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**The Commonwealth of Massachusetts**

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**ANNUAL REPORT**

OF THE

**Commissioner of Banks**

FOR THE

**YEAR ENDING DECEMBER 31, 1936**

**PART IV**

RELATING TO

**CREDIT UNIONS**

---

DEPARTMENT OF BANKING AND INSURANCE





# The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,  
STATE HOUSE, BOSTON, DECEMBER 31, 1936.

*To the Honorable Senate and House of Representatives of the Commonwealth of  
Massachusetts in General Court Assembled:*

I have the honor to submit to the General Court, as required by General Laws (Ter. Ed.), Chapter 167, section 9, the annual report of this department for the year 1936. The complete report covering the work of the department and containing statistics and statements of the institutions under its supervision will be submitted at a later date in accordance with the provisions of said Section 9.

It is recognized that the banking business fairly reflects the general trend of business as a whole. Deposits in all Massachusetts state banks have further increased \$61,000,000 in 1936, reaching a total of over \$3,063,186,898. Dow Jones' average bond prices show an increase from 93.16 per cent in October, 1934, and 96.14 per cent in October, 1935, to 105.17 per cent in October, 1936, and during that period industrial stock averages have likewise advanced from 93.46 per cent in October, 1934, and 139.74 per cent in October, 1935, to 177.19 per cent in October, 1936. In this period there has been not only a noticeable increase in industrial activity upon a profitable basis, but a decided flood of dividends and bonus distributions due in a substantial degree to additional earnings.

The result of increased industrial activity is reflected in the Associated Press Index statistics, as follows:—

	Week of Nov. 9, 1936.	Same Week 1935.	Same Week 1934.
Composite index . . . . .	96.2	81.4	62.0
Automobile production . . . . .	76.2	87.6	36.3
Steel mill activity . . . . .	100.3	68.3	33.5
Cotton manufacturing activity . . . . .	118.2	96.7	91.2
Electric power production . . . . .	116.6	102.2	93.3
Residential building . . . . .	67.4	41.7	18.4
Total car loadings . . . . .	79.0	67.1	60.3

The improved business conditions and wage payments are reflected in further increases in building activity as shown by the report of the State Department of Labor and Industries, Division of Statistics. This report shows permits issued during 1934, 1935 and 1936 for new buildings in the same fifty-five municipalities throughout this Commonwealth of \$19,000,000 to October, 1934, \$21,000,000 to October, 1935, and \$31,000,000 to October, 1936.

The result of profitable business activity is reflected not only in increased deposits, but in continued improvement in values of all classes of assets held by banks.

Money continues easy and rates are low. As an example, the Commonwealth has borrowed on a temporary basis as low as  $1/12$  of 1 per cent and 1 per cent on a serial five year issue, graduating to  $1\frac{3}{4}$  per cent for a ten year serial issue and to  $2\frac{1}{4}$  per cent on a thirty year serial issue. Cities and towns have also been able to borrow at correspondingly low rates. Prime and finance paper rates are from  $3/4$  of 1 per cent to 1 per cent and high grade collateral loans are at relatively low rates. In formulating their investment policies, banking institutions should deem it desirable to give careful consideration to an appropriate diversification of maturities and not to over-emphasize the importance of yield.

Massachusetts state banks continue to be in an easy liquid condition. Investments in government securities have increased over \$125,000,000. The banks now have nearly \$1,500,000,000 in cash and government, state and other securities.

While commercial loans have not generally increased in amount during the past year it is interesting to note that savings and co-operative banks have made

approximately 24,000 new mortgage loans and reloans in the past year, totaling \$79,000,000. Large mortgage loans are being transferred and replaced because of more favorable rates of interest.

Active interest in business and residential real estate loans is continuing to increase, with competition for such loans becoming very pronounced between banks, insurance companies and trust funds, all of which tend to further enhance values generally in the real estate market.

Massachusetts state-chartered banking institutions, having well over 3,000,000 depositors and serving over 400,000 borrowers, have continued to faithfully serve the people in the various communities. Our trust companies have continued their gains of recent years and, during the year ending October 31, have increased their total resources by over \$25,000,000. Our savings banks and co-operative banks, all of which are mutual institutions, show substantial growth and increases in deposits. They stand today — as they have throughout their history — as the chief source of aid to the home owner, as well as outstanding instruments to the promotion of thrift and saving. Our credit unions, which are also mutual institutions, continue to expand in number and in resources which have reached a high point never before attained. These facts present convincing evidence of the confidence which our state banking institutions have inspired despite the period of uncertainty from which we have recently emerged.

The fundamental soundness of our Massachusetts banking structure has again been demonstrated by the adoption by the Federal Government in the newly created bank activities which it is supporting, of the mutual principle under which our Massachusetts savings banks and co-operative banks were founded and of the practices and policies which have been in effect in our Massachusetts mutual banks for many years.

Our Massachusetts mutual banks have taught the value of the habit of thrift and saving to our citizens and, by the payment of millions of dollars in dividends to depositors and shareholders, have encouraged them to be responsible and independent citizens. Our mutual banks have assisted in the financing of homes for hundreds of thousands of home owners and have made possible the eventual ownership of such homes, without encumbrances, by means of an amortized mortgage plan which has been employed by Massachusetts co-operative banks since their inception sixty years ago.

Past experiences quite definitely demonstrate that the unwise and somewhat indiscriminate licensing throughout the country of commercial banks by both state and federal agencies, without sufficient regard to the prospective fields of operation, local conditions and potentialities, has resulted in destructive competition. This destructive competition has effectively contributed its sinister influence in bringing about a regrettable situation throughout the country, in which it is observed that out of approximately 32,000 commercial banks existing in the year 1930 only approximately 15,000 were in operation at the close of 1933. A similar situation in the future with respect to other types of banking institutions may be averted by guarding carefully our present structure and preventing unwise competition which inevitably results from undue expansion of banking facilities.

In considering new legislation the time-proven and fundamentally sound banking practices of our Massachusetts banks must not be relaxed in order to meet new competition. No matter how constructive new legislation may be, and no matter what protective measures such legislation is designed to effect, sound banking is dependent upon capable management and the faithful administration of the assets of banking institutions by the officers, directors and trustees charged with this responsibility.

The policy adopted in our closed state banks of first providing dividends to depositors through borrowings, followed by orderly liquidation of assets, has been of material benefit to depositors and borrowers; the gain in securities' values over values at the time of the banks' closing is in itself sufficient to pay the entire cost of liquidation to date, exclusive of interest charges. In following this policy the expenses of liquidation will be relatively negligible compared with the benefits obtained through increased values of every asset held by closed banks.

The now historical period of extraordinary activity in the banking field during the last five years, including the Banking Holiday of 1933, numerous closings,



readjustments, reorganizations and protracted legislation, have occasioned my coming in definite contact with outstanding representatives of government, banks and depositors and customers and the banking problems involved. In the course of my continued close contact with and participation in this activity I have had the pleasure and satisfaction of observing that throughout the country, without exception, the reputation of Massachusetts in matters of banks and banking is enviable. The attitude, foresight and confidence of the great mass of people of this Commonwealth is obviously an essential element in the historical development and existence of such a record. The other essential factor of this record has been the widely recognized quality, wisdom and spirit of Massachusetts banking personnel, whose guiding standard of conduct has been to honor the trust bestowed upon them by the people they serve.

I deeply appreciate the co-operation which has been accorded me by the officers of the Commonwealth and members of the General Court, the support which has been given by the Federal officials with whom I have had close contact in the solution of our common problems, the cordial assistance of the officials of our state banking institutions and the loyalty of the employees of the Banking Department.

The following abstract and recommendations for legislation are submitted for your consideration.

### RECOMMENDATIONS FOR LEGISLATURE.

(As submitted in accordance with G. L. (Ter. Ed.), Chapter 30, Section 33)

#### RECOMMENDATIONS.

##### *Establishment of a Banking Board.*

With the developments in laws and practices concerning banks and banking and the supervision thereof during the past four years and with the attendant increase in the duties and functions of the Commissioner of Banks, there has appeared a growing necessity for a board consisting of a small group of men experienced in banking and business affairs which would act in an advisory capacity to the Commissioner of Banks. There has been a considerable amount of legislation during this period concerning the supervision of banks, practices, policies and restrictions concerning the conduct of banking business and interlocking of Federal and State legislation in many cases involving duplication, the creation of many Federal agencies with banking powers or association, as well as the creation of commissions regulating business practices that are inseparably tied up with banks and banking. These developments have thrown upon the Commissioner of Banks the determination of methods, standards and practices which must be used as precedents in the conduct and regulation of banking. It is obvious how serious an effect the determination and establishment of such precedents must necessarily have in connection with the future of general banking structure, the soundness of banks and the safe and profitable investment of funds in banks by depositors and customers.

It is of utmost importance that the manner in which the numerous problems referred to are now considered, weighed and decided, should be determined only after thorough investigation and prudent consideration in all attendant aspects. Such investigation, consideration and decision would more properly be the subject of consideration by a group of able men, experienced in business and banking and cognizant of economic conditions and who through experience, education and training are able to foresee with reasonable certainty the benefits and detriments which might reasonably be expected to follow from permanent courses of conduct instituted in advance.

Appreciating the profound duties of the Commissioner of Banks to the public at large, depositors, business men, the banking structure, the banks themselves and all others who directly or indirectly must necessarily rely for their security and happiness upon the smooth functioning of our banking system, I, as Commissioner of Banks, can realize the dangers, even though they may be isolated or remote, that might accrue from an error in human judgment. Such errors could be minimized, if not completely averted, if the combined judgment of a representative group of recognized business executives were utilized in the consideration and

determination of problems involved. By the exercise of advisory powers there would be no interference with the duties or the necessary exercise of the powers inherent in the Commissioner of Banks by virtue of his office, but on the other hand the decisions made by him and the policies and practices promulgated by him as sanctioned by an able and representative group of men constituting a banking board would have added force and effect.

Accordingly, I recommend the establishment of a banking board within the Division of Banks and Loan Agencies which shall consider such matters as may be submitted to it by the Commissioner of Banks and render such advice and make such recommendations as it deems necessary and proper.

*Consolidated Statement of Resources of all Institutions under Supervision of the Commissioner of Banks, October 31, 1936.<sup>1</sup>*

	Assets.	Increase for Year.	Percentage of Increase	
			1936.	1935.
193 Savings Banks	\$2,353,352,339 31	\$52,390,593 56	2.28	1.87
1 Mutual Savings Central Fund, Inc. . . . .	3,405,096 21	27,643 00	.82	.01
1 Deposit Insurance Fund . . . . .	5,339,487 46	154,174 60	2.97	1.55
74 Trust Companies				
74 Commercial Departments . . . . .	457,038,214 34	21,371,700 57	4.90	20.29
63 Savings Departments . . . . .	150,263,513 85	4,448,890 20	3.05	9.94
51 Trust Departments . . . . .	1,068,917,180 50	48,099,772 37	4.71	5.38
213 Co-operative Banks . . . . .	456,196,954 20	1,616,657 32 <sup>2</sup>	3.52 <sup>2</sup>	4.20 <sup>2</sup>
1 The Co-operative Central Bank . . . . .	4,119,327 20	1,704,534 32 <sup>2</sup>	29.26 <sup>2</sup>	20.20
4 Savings and Loan Associations . . . . .	4,636,196 53	77,274 01 <sup>2</sup>	1.63 <sup>2</sup>	4.25 <sup>2</sup>
1 Share Insurance Fund . . . . .	3,810,618 94	10,125 52	.27	223.11
1 Mass. Hospital Life Insurance Company:				
General Funds . . . . .	30,152,042 20	425,863 32 <sup>2</sup>	1.39 <sup>2</sup>	3.25 <sup>2</sup>
Deposits under agreement . . . . .	496,267 69	172,030 82	56.14	31.98
1 Foreign banking corporation, branch office	680,798 18	19,275 97	2.91	11.29
334 Credit Unions . . . . .	16,379,088 46	2,393,620 75	17.11	7.63
1 Central Credit Union Fund, Inc. . . . .	22,163 78	2,186 97	10.95	23.83
3 Persons, partnerships, or corporations receiving deposits for transmission . . . . .	*			
828	\$4,554,809,288 85	\$125,265,685 36	2.82	3 86
128 National Banks <sup>3</sup> . . . . .	1,548,116,000 00	48,520,000 00	3.24	1.27

<sup>1</sup> Figures of co-operative banks as of the close of October business.

<sup>2</sup> Decrease.

<sup>3</sup> Not under supervision of State Banking Department. Figures of June 30, 1936, latest available, included to show total banking assets of the Commonwealth.

\*Report of assets not required by this department.

### GENERAL LEGISLATION ENACTED.

Chap. 20. An Act further extending the period of operation of certain laws authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Chap. 172. An Act authorizing emergency loans by savings banks, co-operative banks, trust companies, credit unions, banking companies and insurance companies to relieve distress caused by flood conditions.

Chap. 191. An Act modifying the requirements for investments in real estate mortgages by banking institutions.

Chap. 263. An Act further extending the period of time within which the Commissioner of Banks may borrow funds for the payment of dividends in liquidation of certain closed banks.

Chap. 405. An Act making certain minor perfecting changes in the statutes of the commonwealth. (Amendment to Chap. 191, Acts of 1936.)

### CREDIT UNIONS.

On December 31, 1936, there were 335 credit unions in operation, an increase of twenty during the year, twenty-seven having commenced business and seven having entered into voluntary liquidation. On October 31, 1936, the date of the last available report, the total assets of credit unions amounted to nearly \$16,400,000 representing an increase of \$1,000,000 since June 30. This total has never been

exceeded during the twenty-six years that credit unions have operated in this State. They have nearly \$5,250,000 in liquid assets which may be readily converted for the purpose of meeting members' requirements for loans. Such liquid assets include cash on hand and in banks amounting to over \$3,350,000, and bonds amounting to nearly \$1,900,000.

Some indication of the service rendered by these institutions is shown by the fact that during the four months from June to October, 1936, loans to members for provident purposes increased by over \$300,000. Membership in these credit unions total nearly 139,000 and borrowers exceed 69,000, totals that have never been exceeded in our history. The constructive work of credit unions in encouraging thrift and in making small loans to its members continues to act favorably on business by increasing purchasing power and promotes the general welfare through strict adherence to a provident management of individual affairs. It is expected that credit unions will continue to exert this beneficial influence with increasing effect.

**CREDIT UNIONS.**  
*Comparative Statement.*

	Oct. 31, 1936.	June 30, 1936.	Dec. 31, 1935
Number of credit unions . . . .	334	326	315
<i>Assets</i>			
Cash . . . . .	\$74,186 41	\$145,653 59	\$112,878 57
Due from banks subject to check . . . . .	1,493,923 61	1,295,239 03	922,982 10
Deposits in savings banks . . . . .	1,190,998 51	1,081,167 25	832,764 07
Shares in co-operative banks . . . . .	577,326 77	527,836 69	463,653 30
Central Credit Union Fund . . . . .	22,903 82	19,326 40	20,377 31
Bonds . . . . .	1,884,540 29	1,582,322 91	1,351,349 62
Personal loans:			
Unsecured . . . . .	6,054,429 48	5,493,814 39	5,435,883 76
Secured . . . . .	1,570,383 13	1,825,753 21	1,478,386 27
Real estate loans:			
First mortgages . . . . .	2,018,009 62	1,962,841 21	1,885,383 66
Second mortgages . . . . .	522,145 36	499,943 88	564,934 51
Real Estate by foreclosure . . . . .	704,705 10	682,960 85	640,907 65
Furniture and fixtures . . . . .	39,587 52	36,932 17	29,573 94
Other assets . . . . .	225,948 84	236,283 68	246,392 95
	\$16,379,088 46	\$15,390,075 26	\$13,985,467 71
<i>Liabilities</i>			
Shares . . . . .	\$9,853,571 57	\$9,257,208 82	\$8,150,641 17
Deposits . . . . .	4,285,725 58	4,106,826 62	3,992,659 84
Guaranty fund . . . . .	1,078,961 67	1,065,135 34	1,020,543 12
Reserve fund . . . . .	182,929 32	169,675 93	147,379 05
Undivided earnings . . . . .	424,813 24	384,021 57	400,297 37
Current income . . . . .	439,487 36	275,927 73	108,464 38
Bills payable . . . . .	42,176 58	80,328 41	105,584 63
Other liabilities . . . . .	71,423 14	50,950 84	59,898 15
	\$16,379,088 46	\$15,390,075 26	\$13,985,467 71
<i>Miscellaneous</i>			
Number of members . . . . .	138,910	132,865	121,448
Number of borrowers . . . . .	69,039	65,643	60,953
Number of depositors . . . . .	29,080	28,470	31,000

*Credit Unions which Commenced Business between January 1, 1936, and  
December 31, 1936, inclusive.*

Date Business Commenced	Name	Location
Jan. 4, 1936	Emblem Credit Union . . . . .	Boston
Jan. 11, 1936	Ward's Credit Union . . . . .	Boston
Feb. 7, 1936	Attleboro Credit Union . . . . .	Attleboro
Feb. 11, 1936	Boston Elevated Employees Credit Union . . . . .	Boston
Mar. 5, 1936	General Electric River Works Employees Credit Union . . . . .	Lynn
Mar. 19, 1936	Fall River Workmen's Circle Credit Union . . . . .	Fall River
Mar. 26, 1936	Burroughs Newsboys Foundation Credit Union . . . . .	Boston
Apr. 13, 1936	Waltham Watch Credit Union . . . . .	Waltham
Apr. 24, 1936	Brockton Brotherhood Credit Union . . . . .	Brockton
May 8, 1936	Fore River Credit Union . . . . .	Quincy
Jun. 1, 1936	White Credit Union . . . . .	Quincy
Jun. 6, 1936	Everett Police Credit Union . . . . .	Everett
Jun. 12, 1936	Edico Credit Union . . . . .	Brockton
Jun. 15, 1936	Hart Credit Union . . . . .	Boston
Jun. 16, 1936	Northshore Credit Union . . . . .	Salem
Jul. 6, 1936	City Credit Union . . . . .	Boston
Jul. 14, 1936	Perkins Gear Credit Union . . . . .	West Springfield
Jul. 15, 1936	Pynchon Credit Union . . . . .	Springfield
Jul. 25, 1936	Westco Credit Union . . . . .	Springfield
Jul. 29, 1936	Somerset Community Credit Union . . . . .	Somerset
Aug. 21, 1936	Crobank Credit Union . . . . .	Fitchburg
Sep. 25, 1936	Garden City Credit Union . . . . .	Beverly
Oct. 2, 1936	Marblehead Legion (No. 32) Credit Union . . . . .	Marblehead
Oct. 8, 1936	Waltham Teachers Credit Union . . . . .	Waltham
Oct. 9, 1936	Lowell E M S R Credit Union . . . . .	Lowell
Dec. 7, 1936	Goddard Works Employees Credit Union . . . . .	Worcester
Dec. 29, 1936	Lowell Firemen's Club Credit Union . . . . .	Lowell

*Credit Unions in Voluntary Liquidation.*

Abraham Lincoln Credit Union, Boston.<sup>2</sup>  
 American Credit Union, Lawrence.<sup>1</sup>  
 Associates Credit Union, Revere.  
 Augustov Credit Union, Boston.  
 Barter Associates Credit Union, Winthrop.  
 Beacon Hill Credit Union, Boston.<sup>2</sup>  
 Bowdoin Credit Union, Boston.<sup>2</sup>  
 Brookdor Credit Union, Boston.<sup>1</sup>  
 Chaet & Bloom Credit Union, Boston.  
 Chelsea Credit Union, Chelsea.  
 Cigar Factory Employees' Credit Union, Boston.  
 City Credit Union, Chelsea.  
 Columbia Credit Union, Boston.  
 Commercial Credit Union, Boston.  
 Crawford Credit Union, Boston.  
 Cunningham Credit Union, Boston.  
 Darling Employees Credit Union, Worcester.<sup>1,2</sup>  
 Davis Square Credit Union, Somerville.  
 Electrical Workers' Credit Union, Boston.  
 Everett Citizens League Credit Union, Everett.<sup>1</sup>  
 Field's Corner Credit Union, Boston.<sup>2</sup>  
 Hampden Credit Union, Boston.  
 Harrison Credit Union, Boston.  
 Havelock Credit Union, Boston.  
 Hill Credit Union, Boston.  
 Independent Order Sons of Italy Credit Union, Boston.  
 Kingsdale Credit Union, Boston.<sup>2</sup>  
 King Solomon Credit Union, Boston.  
 Krystallene Credit Union, Holyoke.<sup>1</sup>  
 Malden Credit Union, Malden.  
 Metrogra Credit Union, Boston.  
 Morton Credit Union, Boston.  
 Mount Bowdoin Credit Union, Boston.  
 Musicians' Credit Union, Boston.

North End Merchant's Credit Union, Boston.  
 Novograd Volinsk Credit Union, Boston.<sup>2</sup>  
 People's Credit Union, Winthrop.<sup>2</sup>  
 Progress Credit Union, Boston.  
 Prospect Credit Union, Cambridge.  
 Puritan Credit Union, Boston.  
 Revere Credit Union, Revere.  
 Shepard Stores Employees Credit Union, Boston.<sup>1,2</sup>  
 Solidarity Credit Union, Boston.  
 South End Credit Union, Boston.  
 Star Credit Union, Boston.  
 Stratton Credit Union, Boston.<sup>2</sup>  
 Sudelkow Credit Union, Malden.  
 Temple Credit Union, Springfield.  
 Voliner Hebrew Credit Union, Boston.  
 Warren Credit Union, Boston.  
 West End Credit Union, Boston.  
 Woodrow Credit Union, Boston.  
 Worcester Central Labor Credit Union, Worcester.  
 Worcester Eagles Credit Union, Worcester.<sup>1</sup>

<sup>1</sup> Commenced liquidation during the year.

<sup>2</sup> Completed liquidation during the year.

#### FUNDS DEPOSITED WITH AND HELD BY THE COMMISSIONER OF BANKS UNDER THE PROVISIONS OF G. L., CHAP. 171, SEC. 29.

April 1, 1935	Morton Credit Union	:	:	:	:	:	:	:	:	\$23.28
April 14, 1936	Beacon Hill Credit Union	:	:	:	:	:	:	:	:	61.64

#### LEGISLATION ENACTED.

- Chap. 70. An Act extending the life of the Central Credit Union Fund, Inc.  
 Chap. 119. An Act relative to the impairment of the capital of credit unions.  
 Chap. 139. An Act relative to the liquidation of credit unions.  
 Chap. 323. An Act relative to fees for the examination of credit unions.  
 Chap. 329. An Act relative to the bonding of officers and employees of certain credit unions.

For legislation affecting all banks see General Legislation Enacted.

#### CENTRAL CREDIT UNION FUND, INC.

A statement of the condition of this corporation will appear in the complete report to be submitted at a later date.

Respectfully submitted,

HENRY H. PIERCE  
*Commissioner of Banks.*

#### STATEMENTS RELATING TO CREDIT UNIONS

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# STATEMENT No. 1

## AGGREGATE STATEMENT OF CONDITION OF ALL CREDIT UNIONS

ASSETS	Dec. 31, 1936	Dec. 31, 1935	1936	1936
Number of credit unions . . .	336	315	Increase	Decrease
Personal loans:				
Unsecured . . . . .	\$6,315,910 38	\$5,435,883 76	\$880,026 62	—
Secured . . . . .	1,650,226 15	1,478,386 27	171,839 88	—
Real estate loans:				
First mortgages . . . . .	2,079,409 49	1,885,383 66	194,025 83	—
Second mortgages . . . . .	485,766 95	564,934 51	—	\$79,167 56
Bonds . . . . .	1,880,325 29	1,351,349 62	528,975 67	—
Shares in co-operative banks . . . . .	587,736 17	463,653 30	124,082 87	—
Deposits in savings banks . . . . .	1,174,094 24	832,764 07	341,330 17	—
Due from other banks . . . . .	1,174,972 76	922,982 10	251,990 66	—
Furniture and fixtures . . . . .	40,386 94	29,573 94	10,813 00	—
Real estate by foreclosure . . . . .	718,822 64	640,907 65	77,914 99	—
Due from Central Credit Union				
Fund, Inc. . . . .	24,297 69	20,377 31	3,920 38	—
Cash . . . . .	79,603 57	112,878 57	—	33,275 00
Other assets . . . . .	288,052 64	246,392 95	41,659 69	—
Total assets . . . . .	\$16,499,604 91	\$13,985,467 71	\$2,626,579 76	\$112,442 56
LIABILITIES				
Shares . . . . .	\$10,934,723 67	\$8,150,641 17	\$2,784,082 50	—
Deposits . . . . .	3,431,073 54	3,992,659 84	—	\$561,586 30
Guaranty fund . . . . .	1,160,555 77	1,019,142 80	141,412 97	—
Reserve fund . . . . .	187,103 86	147,379 05	39,724 81	—
Undivided earnings . . . . .	441,295 75	400,297 37	40,998 38	—
Interest, fines, etc., less expenses				
and interest paid . . . . .	138,303 96	108,464 38	29,839 58	—
Bills payable . . . . .	114,342 09	105,584 63	8,757 46	—
Other liabilities . . . . .	92,206 27	61,298 47	30,907 80	—
Total liabilities . . . . .	\$16,499,604 91	\$13,985,467 71	\$3,075,723 50	\$561,586 30

# STATEMENT No. 2

## PROFIT AND LOSS, YEAR ENDING OCTOBER 31, 1936

DEBITS	CREDITS
To guaranty fund . . . . .	Interest . . . . .
Expense . . . . .	Fines . . . . .
Interest paid on deposits . . . . .	Loan fees . . . . .
Furniture and fixtures . . . . .	Cash overs . . . . .
Cash shorts . . . . .	Profit on sale of investments . . . . .
Loss on sale of investments . . . . .	From reserve fund . . . . .
To reserve fund . . . . .	From undivided earnings . . . . .
Dividends on shares . . . . .	Miscellaneous . . . . .
Miscellaneous . . . . .	
To undivided earnings . . . . .	
\$1,108,386 29	\$1,108,386 29

# STATEMENT No. 3

## STATISTICS RELATIVE TO MEMBERSHIP

	Year Ending December 31, 1936	Year Ending December 31, 1935
Number of members added . . . . .	33,787	25,301
Number of members withdrawn . . . . .	14,217	13,287
Number of members, December 31 . . . . .	141,018	121,448
Number of borrowers, December 31 . . . . .	71,348	60,953
Number of depositors, December 31 . . . . .	23,718	31,000

STATEMENT No. 4  
OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING		
	DEC. 31, 1936		DEC. 31, 1935
	Amount	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets
Salaries . . . . .	\$215,293 15	\$13 05	\$14 05
Rent . . . . .	29,077 45	1 76	2 02
Other expenses . . . . .	104,282 65	6 32	6 69
Total . . . . .	\$348,653 25	\$21 13	\$22 76

STATEMENT No. 5  
DIVIDENDS ON SHARES  
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1936	1935	1934	1933	1932	1931	1930	1929	1928
0	51	63	94	95	65	58	59	43	52
<sup>8</sup> / <sub>10</sub>	-	1	-	-	-	-	-	-	-
1	-	-	-	-	1	1	1	-	-
1.3	-	-	-	-	-	-	-	1	-
1½	-	1	-	-	-	-	1	-	-
1.7	-	-	-	1	-	-	-	-	-
1.75	-	-	-	1	-	-	-	-	-
2	7	6	9	5	4	2	-	3	-
2.2	-	-	-	-	-	-	-	-	1
2.5	1	2	2	1	2	-	-	-	-
2.75	-	-	-	-	-	-	-	1	-
3	16	18	11	13	5	2	1	3	2
3.25	-	-	2	-	-	1	-	-	-
3.4	1	-	-	-	-	-	-	-	-
3.5	8	3	6	7	4	3	-	1	1
3.75	2	-	1	1	-	1	-	-	-
4	56	49	34	35	26	15	13	7	4
4½	-	-	-	-	-	-	-	1	-
4.25	1	-	1	2	2	-	1	-	-
4.5	10	11	7	7	8	2	3	4	1
4.6	-	-	1	-	-	-	-	-	-
4.75	1	2	-	-	1	2	1	-	-
4.8	1	1	1	2	1	-	-	1	-
<sup>4</sup> / <sub>15</sub> /16	-	-	-	-	-	-	-	-	1
5	71	60	45	32	38	30	22	18	13
5.13	-	-	-	-	-	-	-	1	-
5.25	-	1	3	-	1	-	-	1	-
5.375	-	-	-	-	-	-	1	-	-
5.5	7	1	2	3	10	5	7	6	3
5.6	1	-	-	-	-	-	-	-	-
5.75	-	1	-	2	1	-	1	1	-
6	83	75	68	58	64	78	82*	52	57
6.25	-	-	-	-	1	1	-	-	-
6.375	-	-	-	-	-	-	1	-	-
6.4	-	-	-	-	1	-	-	-	1
6.5	2	1	1	3	3	5	5	6	4
6.6	-	-	-	-	-	1	-	-	1
6.75	-	-	-	-	1	-	1	-	1
7	6	7	8	4	13	32	29	33	36
7.09	-	-	-	-	-	-	-	1	-
7.1	-	-	-	-	-	1	-	1	-
7½	-	-	-	-	-	-	-	1	-
7.8	1	1	1	1	1	1	2	2	2
7.2	-	-	-	-	-	-	-	-	-
7.5	-	1	1	-	2	4	6	3	5
7.75	-	-	-	-	-	1	-	1	2
8	10	10	6	9	30	56	71†	106	108
10	-	-	-	-	-	-	-	-	1
25	-	-	-	-	-	-	1‡	-	-
40	-	-	-	-	-	-	-	1	-
Totals	336	315	304	282	285	302	309	299	296
Average rate	5.00	5.00	5.02	5.00	5.61	6.24	6.53	6.85	6.88

\*One Credit Union paid 3% extra dividend for six months.

†One Credit Union paid 5% extra dividend for six months.

‡Special dividend from surplus.

STATEMENT No. 6  
INTEREST PAID ON DEPOSITS  
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1936	1935	1934	1933	1932	1931	1930	1929	1928
0	22	31	39	34	11	10	19	22	21
1	1	—	1	—	1	—	1	—	—
1.25	—	—	1	—	—	—	—	—	—
1½	—	—	—	1	—	—	—	—	—
1.95	—	—	—	—	1	—	—	—	—
2	4	4	4	2	4	1	—	1	—
2.25	—	—	—	—	1	—	—	—	—
2.5	1	2	1	—	1	—	—	—	—
2½	—	—	—	1	—	—	—	—	—
2.75	—	1	—	—	1	—	—	—	—
2¾	—	1	—	—	—	—	—	—	—
3	23	18	9	6	1	1	1	1	—
3.25	—	—	4	1	—	—	—	—	—
3.5	9	6	8	8	2	—	1	1	2
3½	1	—	—	1	—	—	—	—	—
3¾	1	—	—	—	—	—	—	—	—
3.75	—	3	—	2	—	1	—	—	—
3¾	1	—	—	2	—	—	—	—	—
4	40	34	29	12	11	11	5	5	5
4½	—	—	—	1	—	—	—	—	—
4.25	1	—	1	6	4	3	1	—	—
4¾	—	—	—	—	—	—	—	1	—
4.5	3	4	5	10	7	9	9	10	9
4.75	—	—	—	1	2	3	2	—	—
4¾	—	—	—	—	1	—	1	—	1
5	11	15	16	14	34	44	43	46	43
5.25	—	2	—	3	—	1	1	—	1
5½	—	—	—	—	—	—	—	1	—
5.40	—	—	—	—	1	—	—	—	—
5.5	—	—	—	1	4	5	3	3	1
5½	—	—	—	—	—	1	—	—	—
5¾	—	—	—	—	2	—	—	—	—
6	—	2	5	5	18	24	25	29	24
7	—	—	—	—	—	1	1	—	—
7½	—	—	—	—	—	—	1	—	—
Totals	124	123	123	111	107	115	114	120	107
*	212	192	181	171	178	187	195	179	189
Totals	336	315	304	282	285	302	309	299	296
Average rate	2.99	2.90	2.71	2.93	4.71	4.61	4.28	4.20	4.13

\*Credit Unions having no deposits.

STATEMENT No. 7  
SUNDRY RECEIPTS AND DISBURSEMENTS

LOANS			SHARES		
Balance, Dec. 30, 1935	.	\$9,364,588 20	Balance, Dec. 30, 1935	.	\$8,150,641 17
Made	.	16,460,174 61	Added	.	6,528,598 09
Total	.	\$25,824,762 81	Dividends added	.	318,315 17
Repaid	.	15,293,449 84	Total	.	\$14,997,554 43
Balance, Dec. 31, 1936	.	\$10,531,312 97	Withdrawn	.	4,062,830 76
			Balance, Dec. 31, 1936	.	\$10,934,723 67
INVESTMENTS			DEPOSITS		
Balance, Dec. 30, 1935	.	\$1,815,002 92	Balance, Dec. 30, 1935	.	\$3,992,659 84
Purchased	.	2,098,643 54	Added	.	3,459,152 17
Total	.	\$3,913,646 46	Interest added	.	128,781 07
Sold	.	1,445,585 00	Total	.	\$7,580,593 08
Balance, Dec. 31, 1936	.	\$2,468,061 46	Withdrawn	.	4,149,519 54
			Balance, Dec. 31, 1936	.	\$3,431,073 54



## STATEMENT No. 8

TOTAL LOANS OF CREDIT UNIONS ON DECEMBER 31, 1936, AT EACH SPECIFIED RATE OF INTEREST

Rate Per Cent	PERSONAL LOANS		REAL ESTATE LOANS			
			FIRST MORTGAGES		SECOND MORTGAGES	
	Number	Amount	Number	Amount	Number	Amount
1½	65	\$4,673 50	—	—	—	—
2½	124	30,893 68	—	—	—	—
3	1	132 00	—	—	—	—
4	—	—	1	\$7,500 00	3	\$2,674 00
5	6,507	1,088,723 87	148	394,842 09	47	31,593 78
5½	260	56,875 30	64	178,502 84	—	—
6	43,949	4,731,894 45	742	1,465,342 80	195	193,436 17
6½	139	15,370 53	2	1,971 00	2	35,415 00
7	7,527	856,800 42	16	18,480 24	151	113,727 85
7½	13	6,592 25	—	—	5	5,219 19
8	7,896	861,053 38	7	4,717 59	133	95,545 16
9	350	119,590 22	3	6,936 75	7	7,155 80
9½	—	—	—	—	1	1,000 00
10	120	16,551 45	1	400 00	—	—
12	3,018	175,503 28	2	716 18	—	—
18	9	1,060 00	—	—	—	—
24	20	422 20	—	—	—	—
	70,998	\$7,966,136 53	986	\$2,079,409 49	544	\$485,766 95
Average rate		6.35%		5.79%		6.66%

# STATEMENT No. 9

## PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1936

### INCLUSIVE

Figures prior to 1926 as of last business day of October; others as of December 31

#### ASSETS

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Real Estate by Foreclosure	Due from Central Credit Union Fund, Inc	Cash	Other Assets	Total Assets
1911	17	-	\$19,036	-	-	-	-	\$6,895	\$11	\$25,942
1912	26	-	68,332	-	-	-	-	23,139	39	91,510
1913	34	-	146,598	-	-	-	-	34,130	195	180,923
1914	50	-	224,360	-	-	-	-	44,337	734	269,431
1915	47	\$5,033	362,430	-	-	-	-	49,103	1,460	418,026
1916	53	30,350	652,386	-	-	-	-	124,311	1,303	808,350
1917	56	73,988	993,345	-	-	-	-	161,017	7,406	1,235,756
1918	59	115,119	1,555,088	-	-	-	-	276,726	15,623	1,962,556
1919	60	207,175	2,295,832	\$3,760	-	-	-	260,258	2,923	2,769,948
1920	65	294,795	3,323,410	21,392	-	-	-	323,717	2,964	3,966,278
1921	82	438,322	3,314,370	10,869	-	-	-	276,599	7,013	4,047,173
1922	86	715,502	3,832,709	14,312	\$306,717	-	-	144,860	7,165	5,021,265
1923	90	939,531	4,766,497	17,834	478,715	-	-	77,200	17,464	6,297,241
1924	89	977,650	5,706,018	26,065	659,476†	-	-	56,780	34,821	7,460,810
1925	86	915,734*	6,749,739	28,144	891,487†	-	-	60,878	23,787	8,669,769
1926	205	933,916*	9,022,552	38,633	857,524†	14,414	-	119,288	13,215	10,999,542
1927	279	1,296,601*	10,738,759	41,510	1,172,333†	40,037	-	133,443	22,248	13,444,931
1928	296	1,536,155*	11,785,058	68,104	1,460,056†	150,114	-	124,238	14,147	15,137,872
1929	299	1,825,314*	12,628,949	88,490	1,141,861†	328,807	-	112,373	28,447	16,153,521
1930	309	1,094,544*	11,561,205	49,668	1,073,573†	413,802	-	74,895	40,512	14,608,199
1931	302	1,156,415*	11,043,189	38,585	964,152†	470,729	-	89,127	112,073	13,874,270
1932	285	1,249,141*	9,492,505	64,186	1,062,255†	431,784	9,980	50,609	160,693	12,521,153
1933	282	1,287,856*	8,864,449	28,163	1,006,374†	520,093	13,322	68,580	235,008	12,023,845
1934	304	1,614,864*	8,752,279	28,343	1,270,175†	595,440	22,115	49,853	242,592	12,575,661
1935	315	1,815,003*	9,364,588	29,574	1,755,746†	640,908	20,377	112,879	246,393	13,985,468
1936	336	2,468,061*	10,531,313	40,387	2,349,067†	718,823	24,298	79,604	288,052	16,499,605

\*Includes shares in co-operative banks.

†Includes deposits in savings banks.

#### LIABILITIES

Year	Number of Credit Unions	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities	Total Liabilities
1911	17	\$19,623	\$5,155	\$248	\$704	-	-	\$212	\$25,942
1912	26	64,910	21,948	1,150	3,131	-	-	371	91,510
1913	34	120,284	50,308	3,495	4,417	-	-	2,419	180,923
1914	50	177,657	78,892	6,147	5,199	-	-	1,536	269,431
1915	47	252,218	143,592	7,768	8,102	-	-	6,346	418,026
1916	53	436,164	328,103	15,395	24,465	-	-	4,223	808,350
1917	56	593,020	561,962	27,330	34,964	-	\$13,100	5,380	1,235,756
1918	59	874,542	978,495	42,407	54,283	-	-	8,188	1,962,556
1919	60	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393	2,769,948
1920	65	1,938,844	1,784,581	97,910	130,939	-	-	3,676	3,966,278
1921	82	2,132,269	1,586,873	140,482	173,546	-	12,857	1,146	4,047,173
1922	86	2,429,077	2,181,245	196,295	201,388	-	5,000	8,260	5,021,265
1923	90	3,072,899	2,675,420	245,654	277,306	\$15,051	3,485	7,426	6,297,241
1924	89	3,777,918	3,006,462	291,963	328,390	27,418	21,425	7,234	7,460,810
1925	86	4,501,152	3,347,353	359,031	401,384	27,171	12,500	21,178	8,669,769
1926	205	6,726,097	3,374,358	440,766	284,673	43,362	119,778	10,508	10,999,542
1927	279	8,472,334	3,831,939	552,368	381,258	47,216	145,018	14,798	13,444,931
1928	297	9,794,599	4,036,811	654,690	439,328	55,661	122,005	34,778	15,137,872
1929	299	10,261,960	4,296,253	741,772	452,382	48,914	293,884	58,356	16,153,521
1930	309	9,197,359	3,855,046	781,482	450,595	68,996	185,900	68,821	14,608,199
1931	302	8,363,664	3,847,851	838,743	420,491	88,235	203,550	111,736	13,874,270
1932	285	7,161,947	3,704,976	856,840	383,515	101,182	160,205	153,088	12,521,153
1933	282	6,747,901	3,599,422	885,738	377,839	132,892	192,100	87,953	12,023,845
1934	304	7,107,920	3,751,232	939,820	426,595	135,290	114,796	100,008	12,575,661
1935	315	8,150,641	3,992,660	1,019,143	508,762	147,379	105,585	61,298	13,985,468
1936	336	10,934,724	3,431,073	1,160,556	579,600	187,104	114,342	92,206	16,499,605

# ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS DECEMBER 31, 1936.

## ASHLAND — WATECO CREDIT UNION

Incorporated April 2, 1935. Began business April 16, 1935

Samuel H. Waters, *President*

Anthony E. Peratta, *Treasurer*

Stephen P. Anderson, *Clerk of Corporation*

*Board of Directors:* S. P. Anderson, H. F. Collins†, A. H. Grover, G. E. D. Kimble†, F. W. Lowell\*, F. J. Mattioli\*, G. B. McCabe\*, A. E. Peratta, C. A. Sheridan, J. F. Vogel†, S. H. Waters.

Meetings held at Warren Telchron Co., Homer Avenue.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal Loans: Unsecured . . .	\$6,046 96	Shares . . .	\$19,420 98
Secured . . .	1,562 50	Deposits . . .	1,762 66
Deposits in savings banks . . .	7,000 00	Guaranty fund . . .	224 34
Deposits subject to check . . .	7,325 35	Undivided earnings . . .	390 49
		Net current income . . .	125 59
		Entrance fees . . .	10 75
	<u>\$21,934 81</u>		<u>\$21,934 81</u>
Membership		Dividends	
Number added during year . . .	317	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . . .	30	Nov., 1936 . . .	2½%
Number of members, Dec. 31, 1936 . . .	499		
Number who are borrowers . . .	159		
Amount of entrance fee per member . . .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . .	86	Salaries . . .	\$97 83
Rate of interest paid during year . . .	3%	Rent . . .	—
Interest payable Jan. 1, April 1, July 1, Oct. 1 . . .		Other expenses . . .	101 41
		Total . . .	\$199 24

Rate of interest on loans: \$7,609.46 at 6%.

## ATHOL — ATHOL CREDIT UNION

Incorporated July 7, 1930. Began business July 26, 1930

Francis A. Reynolds, *President*

Parker B. Kimball, *Treasurer*

Parker B. Kimball, *Clerk of Corporation*

*Board of Directors:* C. W. Bachelder\*, H. W. Cheney, M. M. Day†, G. G. Engel\*, S. I. Glaser, G. H. Hadley, E. W. Haskins, H. M. Hayden, P. B. Kimball, A. W. Plotkin, C. D. Porte†, F. A. Reynolds, E. L. Schmidt, T. E. Schmidt\*, F. E. Wilcock†.

Meetings held at 465 Main Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$46,670 64	Shares . . .	\$61,672 25
Secured . . .	3,194 33	Deposits . . .	14 00
Real estate loans: 1st mortgages . . .	4,210 00	Guaranty fund . . .	1,857 54
2nd mortgages . . .	959 70	Reserve fund . . .	901 67
Furniture and fixtures . . .	289 39	Undivided earnings . . .	2,268 18
Deposits in savings banks . . .	2,000 00	Net current income . . .	747 02
Due from Central Credit Union Fund, Inc. . .	51 51	Entrance fees . . .	23 50
Deposits subject to check . . .	9,887 26	Other liabilities . . .	383 69
Cash on hand . . .	200 00		
Other assets . . .	405 02		
	<u>\$67,867 85</u>		<u>\$67,867 85</u>
Membership		Dividends	
Number added during year . . .	385	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . . .	61	Nov., 1936 . . .	2½%
Number of members, Dec. 31, 1936 . . .	958		
Number who are borrowers . . .	560		
Amount of entrance fee per member . . .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . .	3	Salaries . . .	\$1,026 00
Rate of interest paid during year . . .	none	Rent . . .	90 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1 . . .		Other expenses . . .	651 54
		Total . . .	\$1,767 54

Rate of interest on loans: \$2,600.00 at 5½%; \$52,434.67 at 6%.

\*Credit Committee.

†Auditing Committee.

**ATTLEBORO — ATTLEBORO CREDIT UNION**

Incorporated January 24, 1936. Began business February 7, 1936

Edgar A. French, *President*Joseph B. Furtado, *Clerk of Corporation*Samuel W. Thomas, 2nd, *Treasurer*

*Board of Directors:* W. A. Blackburn\*, E. A. Capillon†, H. H. Coe, Felix Demarais\*, F. M. Eldredge, Luke Farrell, E. A. French, J. B. Furtado, H. B. Gowen, C. W. Lawson, K. J. Peterson\*, F. L. Pierce, R. K. Richardson†, Edward Sanford, Jr.†, S. W. Thomas, 2nd, Earl Treen. (One vacancy.)

Meetings held at 21 Park Street, Room 310.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$10,755 33	Shares . . . . .	\$15,795 36
Secured . . . . .	2,062 00	Deposits . . . . .	1,135 00
Furniture and fixtures . . . . .	24 00	Guaranty fund . . . . .	259 27
Deposits in savings banks . . . . .	3,000 00	Undivided earnings . . . . .	98 89
Deposits subject to check . . . . .	1,607 87	Net current income . . . . .	178 43
Cash on hand . . . . .	31 00	Entrance fees . . . . .	13 25
	<u>\$17,480 20</u>		<u>\$17,480 20</u>

Membership	
Number added during year . . . . .	654
Number withdrawn during year . . . . .	89
Number of members, Dec. 31, 1936 . . . . .	565
Number who are borrowers . . . . .	167
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	6
Rate of interest paid during year . . . . .	none
Interest payable April 1, Oct. 1. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	3%

Total Expenses for Year	
Salaries . . . . .	\$415 00
Rent . . . . .	4 00
Other expenses . . . . .	293 97
Total . . . . .	<u>\$712 97</u>

Rate of interest on loans: \$12,817.33 at 6%.

**ATTLEBORO — SISALKRAFT CREDIT UNION**

Incorporated April 10, 1934. Began business April 17, 1934

Charles E. Judge, *President*Clarke Holt, *Clerk of Corporation*Francis F. Newkirk, *Treasurer*

*Board of Directors:* David Buchanan\*, Ralph Estee, W. E. Haley, Clarke Holt, R. E. Hughes\*, P. T. Jackson, Jr.\*, C. A. Johnson†, C. E. Judge, W. F. King†, Earl LaMarche, G. M. Miller, F. F. Newkirk, Dorothy I. Sinclair†.

Meetings held at 55 Starkey Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$5,719 00	Shares . . . . .	\$10,820 63
Secured . . . . .	974 50	Deposits . . . . .	3,493 48
Co-operative bank shares . . . . .	2,421 60	Guaranty fund . . . . .	171 23
Deposits subject to check . . . . .	5,971 72	Undivided earnings . . . . .	539 98
		Net current income . . . . .	60 75
		Entrance fees . . . . .	75
	<u>\$15,086 82</u>		<u>\$15,086 82</u>

Membership	
Number added during year . . . . .	19
Number withdrawn during year . . . . .	2
Number of members, Dec. 31, 1936 . . . . .	95
Number who are borrowers . . . . .	50
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	83
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, Aug. 1. . . . .	

Dividends	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%

Total Expenses for Year	
Salaries . . . . .	\$78 00
Rent . . . . .	—
Other expenses . . . . .	36 71
Total . . . . .	<u>\$114 71</u>

Rate of interest on loans: \$6,374.75 at 5%; \$318.75 at 6%.

**AUBURN — WORCESTER RENDERING EMPLOYEES CREDIT UNION**

Incorporated August 1, 1934. Began business August 24, 1934

Charles E. Gormley, *President*Ralph T. McKee, *Clerk of Corporation*Ralph T. McKee, *Treasurer*

*Board of Directors:* Alonzo Brooks\*, C. E. Gormley, Owen Knapton, I. A. Lutes\*, W. F. McDermott\*, R. T. McKee, W. J. McMillan†, J. J. Monahan, W. F. Prescott†, G. H. Rask†, Helen G. Sullivan.

Meetings held at 218 Southbridge Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,342 75	Shares . . . . .	\$2,594 68
Secured . . . . .	1,112 00	Guaranty fund . . . . .	52 84
Deposits subject to check . . . .	372 59	Undivided earnings . . . . .	129 90
		Net current income . . . . .	49 92
	<u>\$2,827 34</u>		<u>\$2,827 34</u>

## Membership

Number added during year . . .	10
Number withdrawn during year . .	12
Number of members, Dec. 31, 1936 .	54
Number who are borrowers . . . .	39
Amount of entrance fee per member .	25 cents

## Dividends

Rate of dividend, May, 1936 . . .	2½%
Nov., 1936 . . . . .	2½%

## Total Expenses for Year

Salaries . . . . .	\$8 00
Rent . . . . .	—
Other expenses . . . . .	29 81

Total . . . . . \$37 81

Rate of interest on loans: \$2,454.75 at 12%.

## BEVERLY — BEVERLY CREDIT UNION

Incorporated February 20, 1917. Began business March 8, 1917

Robert H. Gove, *President*

Walter S. Flint, *Treasurer*,

Walter S. Flint, *Clerk of Corporation*

*Board of Directors:* Edward Dunt, Etta V. Flint\*, W. S. Flint, G. A. Gove†, R. H. Gove, Dorothy G. Hersey  
C. B. Hood†, F. M. Hughes†, W. W. Laws\*, W. E. McKenney, W. M. Shay\*, R. E. Thierfelder.

Meetings held at 170 Cabot Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,283 13	Shares . . . . .	\$45,267 14
Secured . . . . .	1,656 00	Guaranty fund . . . . .	10,811 97
Real estate loans: 1st mortgages . .	11,681 06	Undivided earnings . . . . .	5,660 63
2nd mortgages . . . . .	12,303 28	Net current income . . . . .	202 45
Bonds . . . . .	17,105 25	Entrance fees . . . . .	1 25
Co-operative bank shares . . . .	9,000 00		
Deposits in savings banks . . . .	2,500 00		
Deposits subject to check . . . .	2,451 52		
Cash on hand . . . . .	108 00		
Other assets . . . . .	855 20		
	<u>\$61,943 44</u>		<u>\$61,943 44</u>

## Membership

Number added during year . . .	23
Number withdrawn during year . .	28
Number of members, Dec. 31, 1936 .	277
Number who are borrowers . . . .	119
Amount of entrance fee per member .	25 cents

## Dividends

Rate of dividend, May, 1936 . . .	2½%
Nov., 1936 . . . . .	2%

## Total Expenses for Year

Salaries . . . . .	\$780 00
Rent . . . . .	360 00
Other expenses . . . . .	323 63

Total . . . . . \$1,463 63

Rate of interest on loans: \$7,277.82 at 6%; \$5,998.24 at 7%; \$16,647.41 at 8%.

## BEVERLY — BEVERLY INVESTMENT CREDIT UNION

Incorporated December 2, 1913. Began business December 2, 1913

Max Toll, *President*

Harry Gordon, *Treasurer*

Harry Berman, *Clerk of Corporation*

*Board of Directors:* Harry Berman, Israel Chansky, Morris Dollin†, Isadore Ginsberg, H. I. Goldberg\*, Louis  
Goldberg†, L. M. Goldberg, Harry Gordon, Samuel Kanter, Morris Katz\*, Philip Kransberg, Samuel  
Silver\*, M. I. Simon†, Joseph Toll, Max Toll.

Meetings held at 39 Bow Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$31,586 00	Shares . . . . .	\$8,796 25
Secured . . . . .	3,072 50	Deposits . . . . .	22,861 39
Furniture and fixtures . . . . .	72 00	Guaranty fund . . . . .	6,547 19
Deposits in savings banks . . . .	2,311 35	Undivided earnings . . . . .	1,624 64
Deposits subject to check . . . .	3,018 68	Net current income . . . . .	216 81
		Entrance fees . . . . .	14 25
	<u>\$40,060 53</u>		<u>\$40,060 53</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	19
Number withdrawn during year	17
Number of members, Dec. 31, 1936	214
Number who are borrowers	109
Amount of entrance fee per member	\$2 00
Minors	25 cents

<i>Deposits</i>	
Number of depositors	127
Rate of interest paid during year	4%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Rate of interest on loans: \$34,658.50 at 5½%.

<i>Dividends</i>	
Rate of dividend, Nov. 1936	6%

<i>Total Expenses for Year</i>	
Salaries	\$954 00
Rent	180 00
Other expenses	141 05
<b>Total</b>	<b>\$1,275 05</b>

## BEVERLY — GARDEN CITY CREDIT UNION

Incorporated September 5, 1936. Began business September 25, 1936

Peter L. Boniface, *President*

Philip Massarella, *Clerk of Corporation*

Romolo E. Cortucci, *Treasurer*

*Board of Directors:* P. L. Boniface, Charles Bucci, Peter Cacciola†, Albert Coppola, R. E. Cortucci, Giacomo D'Elia, Vincenzo Iafolla†, Philip Massarella, Joseph Nataloni, Fred Paglia, Anthony Pizzello\*, Benedetto Rausa\*, Nicola Tanzella†, John Venti\*.

Meetings held at 242 Cabot Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured	\$1,253 00
Cash on hand	69 36
	<b>\$1,322 36</b>

<i>Liabilities</i>	
Shares	\$1,285 00
Guaranty fund	9 53
Net current income	25 58
Entrance fees	2 25
	<b>\$1,322 36</b>

<i>Membership</i>	
Number added during year	32
Number withdrawn during year	none
Number of members, Dec. 31, 1936	32
Number who are borrowers	10
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, none paid.	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$71 84
<b>Total</b>	<b>\$71 84</b>

Rate of interest on loans: \$1,253.00 at 7%.

## BILLERICA — LOWELL RENDERING EMPLOYEES CREDIT UNION

Incorporated June 27, 1934. Began business July 6, 1934

Austin M. Darby, *President*

Clara M. Brodley, *Clerk of Corporation*

Clara M. Brodley, *Treasurer*

*Board of Directors:* J. A. Bleau\*, Clara M. Brodley, A. M. Darby, W. J. Flynn, David Frediani\*, Victor Haire\*, E. M. Heffer†, L. E. Manning†, Leonard Pineau, A. W. Roberts†, John Saunders.

Meetings held at Woburn Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured	\$1,988 50
Secured	120 00
Deposits subject to check	267 09
	<b>\$2,375 59</b>

<i>Liabilities</i>	
Shares	\$2,095 21
Deposits	90 17
Guaranty fund	62 82
Reserve fund	20 00
Undivided earnings	52 41
Net current income	54 48
Entrance fees	50
	<b>\$2,375 59</b>

<i>Membership</i>	
Number added during year	13
Number withdrawn during year	3
Number of members, Dec. 31, 1936	69
Number who are borrowers	44
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	2
Rate of interest paid during year	4%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, May, 1936	3%
Nov., 1936	3%
<i>Total Expenses for Year</i>	
Salaries	\$10 00
Rent	—
Other expenses	35 51
<b>Total</b>	<b>\$45 51</b>

Rate of interest on loans: \$2,108.50 at 6%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — AMERICAN CHAPELS CREDIT UNION**

Incorporated April 30, 1927. Began business June 6, 1927

Richard F. Doyle, *President*James V. Botto, *Treasurer*James V. Botto, *Clerk of Corporation*

*Board of Directors:* J. V. Botto, J. W. Clancey†, J. D. Coombs, J. E. Dignan†, R. F. Doyle, O. J. Durkin\*, Daniel Dwyer, R. T. Keenan\*, M. A. Krauss, W. F. McGuire, John Nugent, B. J. Reehle\*, C. H. Schloth, E. J. Sullivan†, J. A. Watts.

Meetings held at 5 Winthrop Square.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$33,926 36	Shares . . . . .	\$40,706 74
Secured . . . . .	4,579 00	Deposits . . . . .	1,641 00
Furniture and fixtures . . . . .	16 90	Guaranty fund . . . . .	2,296 30
Deposits in savings banks . . . .	1,025 15	Reserve fund . . . . .	367 22
Due from Central Credit Union Fund, Inc. . . . .	100 00	Undivided earnings . . . . .	4,576 64
Deposits subject to check . . . .	10,377 61	Net current income . . . . .	470 89
Other assets . . . . .	36 77	Entrance fees . . . . .	3 00
	<u>\$50,061 79</u>		<u>\$50,061 79</u>

Membership	
Number added during year . . . .	104
Number withdrawn during year . .	212
Number of members, Dec. 31, 1936 .	572
Number who are borrowers . . . .	383
Amount of entrance fee per member .	25 cents

Deposits	
Number of depositors . . . . .	154
Rate of interest paid during year .	none
Interest payable June 1, Dec. 1.	

Dividends	
Rate of dividend, May, 1936 . . .	3½%
Nov., 1936 . . . . .	3½%

Total Expenses for Year	
Salaries . . . . .	\$1,552 00
Rent . . . . .	—
Other expenses . . . . .	351 18
Total . . . . .	<u>\$ ,903 18</u>

Rate of interest on loans: \$38,505.36 at 7%.

**BOSTON — ARMOUR-BERKELEY STREET CREDIT UNION**

Incorporated January 7, 1932. Began business January 15, 1932

Herbert C. Levy, *President*Ralph E. French, *Treasurer*Gertrude A. Lynch, *Clerk of Corporation*

*Board of Directors:* C. C. Anderson, Jr.†, Evangeline Brazil, H. P. Davis†, J. J. Dillingham†, Mary J. Doherty, R. E. French, J. M. Griffin\*, H. C. Levy\*, Gertrude A. Lynch, E. W. McAuley, Jacob Stark\*.

Meetings held at 109 Berkeley Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$4,291 35	Shares . . . . .	\$9,811 83
Secured . . . . .	5,174 03	Deposits . . . . .	155 50
Deposits subject to check . . . .	1,593 23	Guaranty fund . . . . .	503 91
Cash on hand . . . . .	100 00	Undivided earnings . . . . .	511 51
		Net current income . . . . .	172 11
		Entrance fees . . . . .	3 75
	<u>\$11,158 61</u>		<u>\$11,158 61</u>

Membership	
Number added during year . . . .	63
Number withdrawn during year . .	41
Number of members, Dec. 31, 1936 .	169
Number who are borrowers . . . .	117
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	3%
Nov., 1936 . . . . .	3%

Total Expenses for Year	
Salaries . . . . .	\$112 50
Rent . . . . .	—
Other expenses . . . . .	62 19
Total . . . . .	<u>\$174 69</u>

Rate of interest on loans: \$9,465.38 at 5%.

**BOSTON — ARMOUR CLINTON MARKET CREDIT UNION**

Incorporated January 7, 1932. Began business January 22, 1932

Ralph Kellum, *President*Peter F. Curran, *Treasurer*Mary E. McDonough, *Clerk of Corporation*

*Board of Directors:* Anna R. Burnham, P. F. Curran, N. O. Engstrom, D. J. Hand\*, Ralph Kellum, Romeo Lecours†, M. B. Martin†, Mary E. McDonough, W. G. McGloughlin\*, E. J. McMorrow†, W. E. Richards, W. S. Rooney\*.

Meetings held at 21 South Market Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$3,084 58	Shares . . . . .	\$16,670 79
Secured . . . . .	10,751 95	Guaranty fund . . . . .	426 30
Bonds . . . . .	2,110 00	Undivided earnings . . . . .	51 64
Deposits subject to check . . . . .	1,369 22	Net current income . . . . .	189 47
Cash on hand . . . . .	24 95	Entrance fees . . . . .	2 50
	<u>\$17,340 70</u>		<u>\$17,340 70</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	61	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	23		
Number of members, Dec. 31, 1936 . . . . .	257	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	154	Salaries . . . . .	\$325 00
Amount of entrance fee per member . . . . .	25 cents	Rent . . . . .	—
		Other expenses . . . . .	68 18
		Total . . . . .	\$393 18

Rate of interest on loans: \$13,836.53 at 6%.

## BOSTON — ATLAS CREDIT UNION

Incorporated June 1, 1927. Began business June 1, 1927

Bernard M. Reisman, *President* Samuel Brockman, *Clerk of Corporation* Samuel Brockman, *Treasurer*

*Board of Directors:* George Brockman, Samuel Brockman\*, Jacob Greenberg†, H. V. Kawadler, B. M. Reisman\*, Harry Sidman, L. M. Silverstein†, M. R. Silverstein\*, Seaman Steen†, Charles Supovitz\*, Joseph Yerkes.

Meetings held at 548 Warren Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$1,084 00	Shares . . . . .	\$1,823 00
Secured . . . . .	468 00	Guaranty fund . . . . .	449 42
Deposits subject to check . . . . .	777 44	Reserve fund . . . . .	14 53
		Undivided earnings . . . . .	28 79
		Net current income . . . . .	13 70
	<u>\$2,329 44</u>		<u>\$2,329 44</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	1	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	8		
Number of members, Dec. 31, 1936 . . . . .	51	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	24	Salaries . . . . .	\$75 00
Amount of entrance fee per member . . . . .	\$1 00	Rent . . . . .	36 00
		Other expenses . . . . .	21 80
		Total . . . . .	\$132 80

Rate of interest on loans: \$1,552.00 at 8%.

## BOSTON — AWUE CREDIT UNION

Incorporated June 30, 1928. Began business August 11, 1928

Edward D. French, *President* James H. Hurd, *Clerk of Corporation* Alfred E. Obery, *Treasurer*

*Board of Directors:* V. A. Bousquet†, E. D. French, J. R. Hennessey, J. H. Hurd\*, A. A. MacAuley†, W. K. Nelson, A. E. Obery, H. E. Stickney, Fritz Svenson†, R. H. Townsend, Margery A. White\*, A. G. Zuccaro\*.

Meetings held at 230 Congress Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$23,014 51	Shares . . . . .	\$27,023 95
Secured . . . . .	1,138 00	Deposits . . . . .	1,544 25
Bonds . . . . .	4,073 80	Guaranty fund . . . . .	1,036 56
Deposits in savings banks . . . . .	1,732 29	Reserve fund . . . . .	350 00
Deposits subject to check . . . . .	223 50	Undivided earnings . . . . .	63 96
		Net current income . . . . .	162 13
		Entrance fees . . . . .	1 25
	<u>\$30,182 10</u>		<u>\$30,182 10</u>

\*Credit Committee.

†Auditing Committee.



<i>Membership</i>	
Number added during year . . . . .	21
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	472
Number who are borrowers . . . . .	366
Amount of entrance fee per member . . . . .	25 cents
<i>Deposits</i>	
Number of depositors . . . . .	2
Rate of interest paid during year . . . . .	5%
Interest payable Jan. 1, July . . . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$958 00
Rent . . . . .	—
Other expenses . . . . .	111 45
Total . . . . .	\$1,069 45

Rate of interest on loans: \$24,152.51 at 6%.

## BOSTON — B. C. G. EMPLOYEES CREDIT UNION

Incorporated January 16, 1931. Began business January 17, 1931

Wendall E. Scott, *President*

Catherine E. Donnellan, *Clerk of Corporation*

Alfred E. Shaffer, *Treasurer*

*Board of Directors:* F. D. Cadwallader, Edna B. Catarius, H. F. Chantler, P. F. Clark, F. B. Crocker, Alan Cunningham, Catherine E. Donnellan, Edward Galiano, Woodbury Hale\*, T. J. Kelly\*, C. E. Kunberger†, Mary A. Mullaney†, F. J. Noonan\*, Charles Pilato, D. S. Reynolds, W. F. Robinson, E. C. Saville†, W. E. Scott, A. E. Shaffer, Robert Sullivan, J. F. Tully.

Meetings held at 100 Arlington Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$31,528 54
Secured . . . . .	38,628 28
Furniture and fixtures . . . . .	411 72
Deposits in savings banks . . . . .	18,237 89
Deposits subject to check . . . . .	2,633 67
Cash on hand . . . . .	1,000 00
	<u>\$92,440 10</u>

<i>Liabilities</i>	
Shares . . . . .	\$64,869 75
Deposits . . . . .	16,890 38
Guaranty fund . . . . .	2,988 55
Reserve fund . . . . .	1,361 56
Undivided earnings . . . . .	5,165 57
Net current income . . . . .	1,158 27
Entrance fees . . . . .	6 00
Other liabilities . . . . .	02
	<u>\$92,440 10</u>

<i>Membership</i>	
Number added during year . . . . .	129
Number withdrawn during year . . . . .	20
Number of members, Dec. 31, 1936 . . . . .	1,036
Number who are borrowers . . . . .	701
Amount of entrance fee per member . . . . .	25 cents
<i>Deposits</i>	
Number of depositors . . . . .	147
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1 . . . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$1,839 99
Rent . . . . .	—
Other expenses . . . . .	984 33
Total . . . . .	\$2,824 32

Rate of interest on loans: \$70,156.82 at 6%.

## BOSTON — BELLEVUE CREDIT UNION

Incorporated November 5, 1929. Began business January 21, 1930

James T. Towhill, *President*

H. H. Golding, *Clerk of Corporation*

William L. Hogarty, *Treasurer*

*Board of Directors:* J. P. Canty, J. F. Delaney, H. J. Duffy†, J. P. Englert†, G. N. Genter, J. S. Genter\*, H. H. Golding\*, W. L. Hogarty\*, P. M. Kelliher†, F. A. Mahoney, J. F. McDevitt, E. F. McDonough, Daniel O'Donnell, T. D. Russo, F. J. Ryan, Joseph Schneider, J. T. Shaughnessey\*, J. T. Towhill\*. (One vacancy.)

Meetings held at 321 Belgrade Avenue (Roslindale District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$10,233 89
Furniture and fixtures . . . . .	46 41
Deposits in savings banks . . . . .	2,085 41
Deposits subject to check . . . . .	1,300 73
Other assets . . . . .	1,285 92
	<u>\$14,952 36</u>

<i>Liabilities</i>	
Shares . . . . .	\$7,676 19
Deposits . . . . .	4,827 62
Guaranty fund . . . . .	1,224 03
Reserve fund . . . . .	1,010 03
Undivided earnings . . . . .	157 41
Net current income . . . . .	56 08
Entrance fees . . . . .	1 00
	<u>\$14,952 36</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	12
Number withdrawn during year . . . . .	69
Number of members, Dec. 31, 1936 . . . . .	100
Number who are borrowers . . . . .	71
Amount of entrance fee per member . . . . .	\$1 00
<i>Deposits</i>	
Number of depositors . . . . .	4
Rate of interest paid during year . . . . .	3½%
Interest payable May 1, Nov. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	1¾%
Nov., 1936 . . . . .	1¾%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$200 00
Rent . . . . .	300 00
Other expenses . . . . .	94 86
Total . . . . .	\$594 86

Rate of interest on loans: \$10,233.89 at 8%.

### BOSTON — BERDITCHIVER CREDIT UNION

Incorporated December 6, 1926. Began business December 14, 1926

Samuel Borak, *President*

Nathan Goldman, *Clerk of Corporation*

Jacob Keimach, *Treasurer*

*Board of Directors:* Jacob Bloom, Samuel Borak, Morris Forman, Philip Garber, Samuel Goff\*, Nathan Goldman, Max Greenspoon, Jacob Keimach, Harry Kesselman\*, Benjamin Klebanow†, Abraham Miller\*, Samuel Rodberg†, Samuel Sudalter†, Max Tulman, William Wolfe.

Meetings held at 1165 Blue Hill Avenue.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$5,970 45
Secured . . . . .	1,106 00
Deposits subject to check . . . . .	1,302 72
	<u>\$8,379 17</u>

<i>Liabilities</i>	
Shares . . . . .	\$6,889 66
Guaranty fund . . . . .	1,042 81
Reserve fund . . . . .	311 97
Undivided earnings . . . . .	78 74
Net current income . . . . .	7 69
Entrance fees . . . . .	48 30
	<u>\$8,379 17</u>

<i>Membership</i>	
Number added during year . . . . .	107
Number withdrawn during year . . . . .	17
Number of members, Dec. 31, 1936 . . . . .	194
Number who are borrowers . . . . .	102
Amount of entrance fee per member . . . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$231 00
Rent . . . . .	124 00
Other expenses . . . . .	183 78
Total . . . . .	\$538 78

Rate of interest on loans: \$7,076.45 at 8%.

### BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

Incorporated January 3, 1921. Began business January 3, 1921

Abraham J. Wolfe, *President*

Joseph G. Kofman, *Clerk of Corporation*

Joseph G. Kofman, *Treasurer*

*Board of Directors:* William Aronoff†, S. J. Ash, Jacob Brickman, S. S. Dushan†, Isaac Fishman, Max Gelles, N. J. Golden, M. A. Idelson\*, M. M. Jeffrey, J. G. Kofman, N. I. Lipson, Morris Mappen, Israel Moched-lover\*, L. M. Richmond†, A. L. Rosen, Benjamin Rosenblum, Nathan Rotberg\*, M. E. Schneider, David Wexler, Abraham Wolfe. (One vacancy.)

Meetings held at 1151 Blue Hill Avenue (Dorchester District)

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$56,873 40
Secured . . . . .	105,622 03
Real estate loans: 1st mortgages . . . . .	45,791 71
2nd mortgages . . . . .	17,291 84
Real estate by foreclosure . . . . .	43,347 56
Bonds . . . . .	75 00
Furniture and fixtures . . . . .	2,772 05
Deposits subject to check . . . . .	54,462 76
Cash on hand . . . . .	500 00
Other assets . . . . .	62,942 12
Expense less current income . . . . .	1,030 72
	<u>\$390,709 19</u>

<i>Liabilities</i>	
Shares . . . . .	\$155,706 53
Deposits . . . . .	183,085 33
Guaranty fund . . . . .	43,271 87
Reserve fund . . . . .	397 68
Undivided earnings . . . . .	649 83
Bills payable . . . . .	7,500 00
Other liabilities . . . . .	97 95

<i>Membership</i>	
Number added during year . . . . .	822
Number withdrawn during year . . . . .	577
Number of members, Dec. 31, 1936 . . . . .	3,205
Number who are borrowers . . . . .	1,443
Amount of entrance fee per member . . . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	2%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$5,230 00
Rent . . . . .	1,866 69
Other expenses . . . . .	3,532 78
Total . . . . .	\$10,629 47

<i>Deposits</i>	
Number of depositors . . . . .	2,031
Rate of interest paid during year . . . . .	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

Rate of interest on loans: \$225,578.98 at 6%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — BORISAVER CREDIT UNION**

Incorporated January 24, 1927. Began business March 7, 1927

Israel H. Elkind, *President*Joseph H. Liverman, *Clerk of Corporation*David Liberman, *Treasurer*

*Board of Directors:* Nathan Brickman, I. H. Elkind, Yale Kaplan\*, David Liberman, Samuel Liberman\*, J. H. Liverman, William Margolin\*, Solomon Merin†, Harry Pearlman†, Louis Raskin, Morris Rosen†.

Meetings held at 17 Otisfield Street (Roxbury District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$4,765 08	Shares . . . . .	\$5,757 20
Secured . . . . .	1,331 72	Guaranty fund . . . . .	600 05
Deposits subject to check . . . .	324 45	Undivided earnings . . . . .	33 27
		Net current income . . . . .	27 73
		Entrance fees . . . . .	3 00
	<u>\$6,421 25</u>		<u>\$6,421 25</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	17	Rate of dividend, Nov., 1936 . .	6%
Number withdrawn during year . .	1		
Number of members, Dec. 31, 1936 .	89	<b>Total Expenses for Year</b>	
Number who are borrowers . . .	55	Salaries . . . . .	\$223 00
Amount of entrance fee per member .	\$1 00	Rent . . . . .	60 00
		Other expenses . . . . .	40 41
		<b>Total</b> . . . . .	<u>\$323 41</u>

Rate of interest on loans: \$6,096.80 at 8%.

**BOSTON — BOSTON AMERICAN COMPOSING ROOM CREDIT UNION**

Incorporated February 6, 1929. Began business February 19, 1929

George A. Moorehead, *President*Clement N. Gardner, *Clerk of Corporation*Clement N. Gardner, *Treasurer*

*Board of Directors:* Nathaniel Chaban†, C. P. Copeland†, F. J. Desmond, C. N. Gardner, J. R. Gelinias\*, J. C. Gibson, S. J. McBride†, G. A. Moorehead\*, J. C. Murphy\*, J. A. Riley\*, P. J. Schriftgiesser\*.

Meetings held at 5 Winthrop Square.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$4,006 47	Shares . . . . .	\$10,400 68
Secured . . . . .	555 00	Guaranty fund . . . . .	713 85
Deposits in savings banks . . . .	4,162 47	Reserve fund . . . . .	200 00
Deposits subject to check . . . .	2,904 79	Undivided earnings . . . . .	419 58
Cash on hand . . . . .	246 53	Net current income . . . . .	139 90
	<u>\$11,875 26</u>	Entrance fees . . . . .	1 25
			<u>\$11,875 26</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	19	Rate of dividend, May, 1936 . .	3%
Number withdrawn during year . .	15	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 .	152		
Number who are borrowers . . .	71	<b>Total Expenses for Year</b>	
Amount of entrance fee per member .	25 cents	Salaries . . . . .	\$240 00
		Rent . . . . .	—
		Other expenses . . . . .	51 35
		<b>Total</b> . . . . .	<u>\$291 35</u>

Rate of interest on loans: \$4,561.47.

Charges on loans are graded from 5 cents per week on loans not exceeding \$10 to 90 cents per week on loans not exceeding \$300.

**BOSTON — BOSTON AND ALBANY EMPLOYEES CREDIT UNION**

Incorporated December 1, 1928. Began business December 13, 1928

Austin S. Plimpton, *President*Arthur N. O'Rourke, *Clerk of Corporation*Arthur N. O'Rourke, *Treasurer*

*Board of Directors:* Evelyn L. Fleet, W. H. Gould†, Adam Haug†, J. A. Hoey, A. F. Kenney, H. O. Krueger†, E. J. Laird\*, R. A. Murphy, T. F. Neal, A. N. O'Rourke, A. S. Plimpton, W. S. Ramsey\*, B. W. Wright\*.

Meetings held at Room 223, South Station.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$245,656 02	Shares . . . . .	\$227,095 85
Secured . . . . .	13,885 47	Guaranty fund . . . . .	57,045 62
Real estate loans: 1st mortgages . . .	2,867 59	Undivided earnings . . . . .	38,956 28
Real estate by foreclosure . . . . .	761 38	Net current income . . . . .	7,219 28
Bonds . . . . .	20,429 89	Entrance fees . . . . .	15 00
Furniture and fixtures . . . . .	97 50	Other liabilities . . . . .	432 40
Co-operative bank shares . . . . .	5,340 45		
Deposits in savings banks . . . . .	16,694 64		
Deposits subject to check . . . . .	20,412 41		
Cash on hand . . . . .	4,619 08		
	<u>\$330,764 43</u>		<u>\$330,764 43</u>

Membership		Dividends	
Number added during year . . . . .	195	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	73	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	2,694		
Number who are borrowers . . . . .	1,583		
Amount of entrance fee per member . . . . .	50 cents		
		Total Expenses for Year	
		Salaries . . . . .	\$16,008 67
		Rent . . . . .	701 64
		Other expenses . . . . .	7,413 46
		Total . . . . .	\$24,123 77

Rate of interest on loans: \$147,683.70 at 6%; \$114,725.38 at 8%.

## BOSTON — BOSTON &amp; MAINE RAILROAD EMPLOYEES' CREDIT UNION

Incorporated February 26, 1915. Began business March 1, 1915

Harold D. Ulrich, *President* Charles D. Smith, *Clerk of Corporation* Robert M. Spinney, *Treasurer*

*Board of Directors:* L. C. Beckwith, H. F. Frederick†, R. M. Kegler\*, J. D. Lee, J. J. Lloyd\*, J. E. Marshall†, G. H. Phillips†, C. D. Smith, R. M. Spinney, F. J. Tague\*, R. A. Tanner, H. D. Ulrich.

Meetings held at 301 North Station.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$233,706 74	Shares . . . . .	\$422,768 16
Secured . . . . .	12,555 40	Deposits . . . . .	47,479 26
Real estate loans: 1st mortgages . . . . .	148,069 15	Guaranty fund . . . . .	31,250 23
2nd mortgages . . . . .	1,342 10	Undivided earnings . . . . .	11,378 29
Real estate by foreclosure . . . . .	18,730 22	Net current income . . . . .	15,524 51
Bonds . . . . .	83,124 33	Bills payable . . . . .	40,000 00
Deposits in savings banks . . . . .	6,335 19	Entrance fees . . . . .	25 75
Deposits subject to check . . . . .	30,182 77	Other liabilities . . . . .	4,351 69
Cash on hand . . . . .	2,423 94		
Other assets . . . . .	36,308 05		
	<u>\$572,777 89</u>		<u>\$572,777 89</u>

Membership		Dividends	
Number added during year . . . . .	559	Rate of dividend, Nov., 1936 . . . . .	7 <sup>1</sup> / <sub>10</sub> %
Number withdrawn during year . . . . .	301		
Number of members, Dec. 31, 1936 . . . . .	3,189		
Number who are borrowers . . . . .	1,707		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	\$6,735 50
		Rent . . . . .	—
		Other expenses . . . . .	2,139 06
		Total . . . . .	\$8,874 56
Deposits			
Number of depositors . . . . .	781		
Rate of interest paid during year . . . . .	3%		
Interest payable fifth business day of each month.			

Rate of interest on loans: \$389,103.94 at 6%; \$1,342.10 at 8%; \$5,227.35 at 12%.

## BOSTON — BOSTON ELEVATED EMPLOYEES CREDIT UNION

Incorporated January 24, 1936. Began business February 11, 1936

Newman C. Fielding, *President* Thomas B. Ross, *Clerk of Corporation* Maurice A. Sullivan, Jr., *Treasurer*

*Board of Directors:* E. J. Anderson†, J. C. Barrie\*, F. A. Beaudoin†, T. J. Butler, John Clayton, N. C. Fielding\*, S. T. Keefe\*, P. J. Lucey, J. L. McGrath, A. F. McNaughton†, E. J. O'Rourke, T. B. Ross, T. F. Spelman\*, M. A. Sullivan, Jr., J. R. Trotter\*.

Meetings held at Sullivan Square Terminal

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$80,281 50	Shares	\$82,392 34
Secured	1,484 00	Guaranty fund	894 55
Furniture and fixtures	204 20	Undivided earnings	2,336 38
Deposits in savings banks	3,041 75	Net current income	2,268 95
Deposits subject to check	2,935 35	Entrance fees	55 00
Cash on hand	42		
	<u>\$87,947 22</u>		<u>\$87,947 22</u>
Membership		Dividends	
Number added during year	1,639	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	13		
Number of members, Dec. 31, 1936	1,626		
Number who are borrowers	1,032		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	\$1,160 00
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, April 1, July 1, Oct. 1.		Other expenses	874 20
		Total	<u>\$2,034 20</u>

Rate of interest on loans: \$81,765.50 at 6%.

## BOSTON — BOSTON POST CREDIT UNION

Incorporated March 29, 1929. Began business April 3, 1929

Chester C. Gray, *President*George P. Paro, *Treasurer*George P. Paro, *Clerk of Corporation*

*Board of Directors:* C. L. Bartlett\*, G. H. Crocker\*, A. F. Donnell, C. R. Doyle, C. C. Gray, D. C. Henry†, Dugald MacCallum, P. B. Maginnis, L. A. Marchant, J. F. McHugh\*, Harold McLucas, G. P. Paro, G. W. Sampson†, W. A. Stewart, W. L. Young†.

Meetings held at 259 Washington Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$19,573 63	Shares	\$65,253 75
Secured	4,005 70	Guaranty fund	3,282 91
Real estate loans: 1st mortgages	14,939 23	Reserve fund	3,673 37
Bonds	2,001 25	Undivided earnings	1,276 62
Furniture and fixtures	231 87	Net current income	914 76
Co-operative bank shares	10,351 70	Entrance fees	2 50
Deposits in savings banks	20,000 00	Other liabilities	171 12
Deposits subject to check	3,065 15		
Cash on hand	109 50		
Other assets	297 00		
	<u>\$74,575 03</u>		<u>\$74,575 03</u>
Membership		Dividends	
Number added during year	50	Rate of dividend, May, 1936	3%
Number withdrawn during year	20	Nov., 1936	3%
Number of members, Dec. 31, 1936	552		
Number who are borrowers	298		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$1,200 00
		Rent	—
		Other expenses	710 60
		Total	<u>\$1,910 60</u>

Rate of interest on loans: \$14,939.23 at 5½%; \$957.00 at 6%; \$22,622.33 at 8%.

## BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

Incorporated March 10, 1924. Began business March 21, 1924

John L. Laverty, *President*Joseph L. Shannon, *Treasurer*Michael H. McNally, *Clerk of Corporation*

*Board of Directors:* J. R. Boyden, G. A. Brady\*, J. F. Buckley, A. A. Dorey, A. M. Flaherty\*, J. J. Fleming, P. J. Kane†, J. L. Laverty, J. E. Loneragan†, L. F. Martin, M. H. McNally, James Paul\*, F. J. Regan†, F. T. Roth, J. L. Shannon, E. A. Shea, E. M. Sheehan, G. J. Ward.

Meetings held at Federal Building.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$287,201 66	Shares . . .	\$413,798 71
Secured . . .	26,901 71	Deposits . . .	77,709 30
Real estate loans: 1st mortgages . . .	78,580 93	Guaranty fund . . .	38,741 85
2nd mortgages . . .	7,478 26	Reserve fund . . .	14,877 73
Real estate by foreclosure . . .	20,958 06	Undivided earnings . . .	8,963 37
Bonds . . .	112,201 16	Net current income . . .	2,851 93
Furniture and fixtures . . .	2,144 89	Entrance fees . . .	23 75
Deposits subject to check . . .	10,522 05	Other liabilities . . .	2,084 10
Cash on hand . . .	4,000 00		
Other assets . . .	9,062 02		
	<u>\$559,050 74</u>		<u>\$559,050 74</u>

Membership	
Number added during year . . .	464
Number withdrawn during year . . .	111
Number of members, Dec. 31, 1936 . . .	3,517
Number who are borrowers . . .	2,535
Amount of entrance fee per member . . .	25 cents

Deposits	
Number of depositors . . .	503
Rate of interest paid during year . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . .	

Dividends	
Rate of dividend, Nov., 1936 . . .	5%

Total Expenses for Year	
Salaries . . .	\$7,387 87
Rent . . .	
Other expenses . . .	3,051 05
Total . . .	<u>\$10,438 92</u>

Rate of interest on loans: \$124,427.47 at 5%; \$275,735.09 at 6%.

## BOSTON — BOSTON PROGRESSIVE CREDIT UNION

Incorporated December 30, 1929. Began business February 12, 1930

Albert W. Bonello, *President*

Nathaniel T. Julien, *Clerk of Corporation*

Nathaniel T. Julien, *Treasurer*

*Board of Directors:* M. C. Banks\*, J. A. Benn†, A. W. Bonello, J. A. Folkes†, Sarah D. W. Howard, W. E. Husbands\*, O. A. Jordan, N. T. Julien, L. G. Murray, R. A. Teixeira, Samuel Washington\*, Hilda A. Wiltshire†.

Meetings held at 1093 Tremont Street.

## STATEMENT OF CONDITION, DECEMBER 13, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,329 67	Shares . . .	\$12,221 23
Secured . . .	11,386 19	Deposits . . .	564 86
Furniture and fixtures . . .	100 00	Guaranty fund . . .	2,066 51
Deposits in savings banks . . .	131 48	Reserve fund . . .	350 00
Due from Central Credit Union Fund, Inc. . .	51 51	Undivided earnings . . .	120 22
Deposits subject to check . . .	938 54	Net current income . . .	157 63
Other assets . . .	1,467 26	Entrance fees . . .	22 50
	<u>\$16,404 65</u>	Other liabilities . . .	901 70
			<u>\$16,404 65</u>

Membership	
Number added during year . . .	82
Number withdrawn during year . . .	31
Number of members, Dec. 31, 1936 . . .	375
Number who are borrowers . . .	180
Amount of entrance fee per member . . .	\$1 00
Minors . . .	25 cents

Deposits	
Number of depositors . . .	62
Rate of interest paid during year . . .	2%
Interest payable Mar. 1, Sept. 1. . .	

Dividends	
Rate of dividend, Nov., 1936 . . .	2%

Total Expenses for Year	
Salaries . . .	\$380 00
Rent . . .	180 00
Other expenses . . .	209 18
Total . . .	<u>\$769 18</u>

Rate of interest on loans: \$550.50 at 5%; \$10,507.86 at 6%; \$2,657.50 at 8%.

## BOSTON — BOSTON RAILWAY MAIL EMPLOYEES CREDIT UNION

Incorporated April 15, 1930. Began business May 1, 1930

Henry L. Lorian, *President*

William T. Connell, *Clerk of Corporation*

William T. Connell, *Treasurer*

*Board of Directors:* W. L. Bennett, W. J. Burke, W. T. Connell, J. M. Daly, J. J. Grant, F. P. Griffin\*, H. J. Jordan, J. J. Kennedy, A. E. A. King†, F. P. King†, W. H. Leonard, H. L. Lorian, F. A. Murphy\*, G. F. Randlett†, W. L. Robinson.\*

Meetings held at Room 534, Post Office Building.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$20,925 19	Shares . . . . .	\$28,638 66
Secured . . . . .	2,239 61	Deposits . . . . .	869 66
Deposits in savings banks . . . . .	2,909 52	Guaranty fund . . . . .	1,004 19
Due from Central Credit Union Fund, Inc. . . . .	250 00	Reserve fund . . . . .	56 25
Deposits subject to check . . . . .	5,075 32	Undivided earnings . . . . .	914 66
Other assets . . . . .	378 30	Net current income . . . . .	293 27
		Entrance fees . . . . .	1 25
	<u>\$31,777 94</u>		<u>\$31,777 94</u>

Membership	
Number added during year . . . . .	36
Number withdrawn during year . . . . .	14
Number of members, Dec. 31, 1936 . . . . .	368
Number who are borrowers . . . . .	228
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	14
Rate of interest paid during year . . . . .	4%
Interest payable June 1, Dec. 1. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$383 00
Rent . . . . .	
Other expenses . . . . .	599 75
Total . . . . .	<u>\$982 75</u>

Rate of interest on loans: \$12,825.56 at 5%; \$10,339.24 at 6%.

## BOSTON — BOSTON TYPOGRAPHICAL CREDIT UNION

Incorporated April 26, 1928. Began business May 1, 1928

Walter R. McGinn, *President*

Maurice A. Adler, *Treasurer*

Maurice A. Adler, *Clerk of Corporation*

*Board of Directors:* M. A. Adler, William Bradford, M. J. Carberry, C. R. Crommett\*, F. A. Does, W. H. Hartshorn, O. G. Kent, J. F. Langill, F. X. Mangan, E. J. McCarthy†, W. R. McGinn\*, F. A. McGlew\*, W. J. Schell†, F. P. Ulrich†, T. F. Woods.

Meetings held at Room 507, 619 Washington Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$6,520 07	Shares . . . . .	\$3,660 37
Secured . . . . .	26 00	Guaranty fund . . . . .	155 98
Furniture and fixtures . . . . .	163 36	Undivided earnings . . . . .	1,081 15
Deposits in savings banks . . . . .	3 58	Net current income . . . . .	43 05
Deposits subject to check . . . . .	19 50	Other liabilities . . . . .	2,643 62
Other assets . . . . .	851 66		
	<u>\$7,584 17</u>		<u>\$7,584 17</u>

Membership	
Number added during year . . . . .	7
Number withdrawn during year . . . . .	127
Number of members, Dec. 31, 1936 . . . . .	112
Number who are borrowers . . . . .	109
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, none paid . . . . .	
Total Expenses for Year	
Salaries . . . . .	\$65 00
Rent . . . . .	61 99
Other expenses . . . . .	363 81
Total . . . . .	<u>\$490 80</u>

Rate of interest on loans: \$4,429.37 at 8%; \$2,116.70 at 9%.

## BOSTON — BURROUGHS NEWSBOYS FOUNDATION CREDIT UNION

Incorporated March 13, 1936. Began business March 26, 1936

Harry E. Burroughs, *President*

Louis Tobin, *Treasurer*

Louis Tobin, *Clerk of Corporation*

*Board of Directors:* H. E. Burroughs\*, D. G. Churchill, S. F. Clement, Edward Dane\*, C. G. Fraser, R. E. Keating†, R. C. Morris†, J. K. Raes, H. B. Taplin\*, Louis Tobin, C. F. Wilson†.

Meetings held at 10 Somerset Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Deposits subject to check . . . . .	\$69 50	Shares . . . . .	\$66 25
		Entrance fees . . . . .	3 25
	<u>\$69 50</u>		<u>\$69 50</u>

Membership	
Number added during year . . . . .	7
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	7
Number who are borrowers . . . . .	none
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, none paid . . . . .	

Deposits	
Number of depositors . . . . .	none
Rate of interest paid during year . . . . .	none
Interest payable May 1, Nov. 1. . . . .	

\*Credit Committee.

†Auditing Committee.

**BOSTON — CARMOTE EMPLOYEES CREDIT UNION**

Incorporated September 7, 1935. Began business September 11, 1935

Perley J. Roberts, *President*Anna E. Sweeney, *Clerk of Corporation*William E. Fierman, *Treasurer*

*Board of Directors:* W. G. Ambrose†, G. C. Chilners\*, J. F. Davies†, W. E. Fierman, W. F. Kuster\*, D. J. Macintosh, E. E. Morton†, Katherine C. Murphy, P. J. Roberts, Anna E. Sweeney, J. R. Turco\*.

Meetings held at 77 Sudbury Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,468 00	Shares . . . . .	\$1,787 75
Deposits subject to check . . .	558 15	Guaranty fund . . . . .	25 50
		Undivided earnings . . . . .	190 65
		Net current income . . . . .	21 50
		Entrance fees . . . . .	75
	<u>\$2,026 15</u>		<u>\$2,026 15</u>
Membership		Dividends	
Number added during year . . .	9	Rate of dividend, Nov., 1936 . . .	5%
Number withdrawn during year . .	12		
Number of members, Dec. 31, 1936 .	90		
Number who are borrowers . . .	32		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$12 32
		Total . . . . .	\$12 32

Rate of interest on loans: \$1,468.00 at 6%.

**BOSTON — CENTER CREDIT UNION**

Incorporated November 2, 1926. Began business November 4, 1926

Joseph E. Reilly, *President*Hyman B. Klane, *Clerk of Corporation*Joseph Fishburn, *Treasurer*

*Board of Directors:* G. V. Aker, Samuel Bieber†, Abraham Braverman\*, J. F. Delaney, J. P. Englert†, Joseph Fishburn, W. H. Harney, H. B. Klane, G. W. Kramer\*, J. J. O'Donnell, J. E. Reilly, J. G. Rothstein\*, H. J. Ryan†, Harry Silverman\*. (One vacancy.)

Meetings held at 343 Centre Street (Jamaica Plain District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,447 54	Shares . . . . .	\$10,149 39
Secured . . . . .	2,228 60	Deposits . . . . .	708 59
Deposits subject to check . . .	2,205 80	Guaranty fund . . . . .	2,838 47
Other assets . . . . .	5,093 01	Reserve fund . . . . .	273 50
	<u>\$13,974 95</u>	Net current income . . . . .	5 00
			<u>\$13,974 95</u>
Membership		Dividends	
Number added during year . . .	none	Rate of dividend, none paid	
Number withdrawn during year . .	74		
Number of members, Dec. 31, 1936 .	97		
Number who are borrowers . . .	54		
Amount of entrance fee per member .	none		
		Total Expenses for Year	
		Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$50 00
		Total . . . . .	\$50 00

Rate of interest on loans: \$2,860.18 at 7%; \$3,815.96 at 8%.

**BOSTON — CENTURY CREDIT UNION**

Incorporated October 30, 1928. Began business November 22, 1928

Robert A. Simmons, *President*Oatie Fauntleroy, *Clerk of Corporation*Blanche E. Braxton, *Treasurer*

*Board of Directors:* Lucille C. Barnes, Blanche E. Braxton, Charlotte M. Davis†, Oatie Fauntleroy, Ada L. Gaines†, Sylvia Hyman, S. M. Jeter\*, Alonzo McClain\*, R. A. Simmons, J. A. Thomas†, L. E. Thompson\*

Meetings held at 565 Columbus Avenue.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,109 29	Shares . . . . .	\$1,785 28
Secured . . . . .	184 37	Deposits . . . . .	70 12
Deposits in savings banks . . .	202 92	Guaranty fund . . . . .	277 36
Deposits subject to check . . .	66 63	Reserve fund . . . . .	318 81
		Undivided earnings . . . . .	93 49
		Net current income . . . . .	18 15
	<u>\$2,563 21</u>		<u>\$2,563 21</u>

Membership	
Number added during year . . .	16
Number withdrawn during year . .	12
Number of members, Dec. 31, 1936 .	209
Number who are borrowers . . .	48
Amount of entrance fee per member .	25 cents

Deposits	
Number of depositors . . . . .	3
Rate of interest paid during year .	none
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, none paid	

Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	\$50 00
Other expenses . . . . .	38 81
Total . . . . .	<u>\$88 81</u>

Rate of interest on loans: \$512.18 at 6%; \$1,781.48 at 8%.

## BOSTON — CHAMBERLAIN CREDIT UNION

Incorporated May 23, 1934. Began business July 2, 1934

Thomas F. Coughlan, *President* Clarence L. Frounfelker, *Clerk of Corporation* Clarence L. Frounfelker, *Treasurer*

*Board of Directors:* S. M. Abbott, S. A. Anderson\*, J. H. Bromilow, J. H. Coon†, T. F. Coughlan, L. P. Fahey†, C. L. Frounfelker, F. M. Hodgdon†, L. E. Jones, Toppam Lithgow, John Oberling\*, I. T. Russell\*.

Meetings held at 24 South Market Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,248 25	Shares . . . . .	\$11,945 28
Secured . . . . .	2,561 00	Guaranty fund . . . . .	214 64
Real estate loans: 2nd mortgages .	329 00	Undivided earnings . . . . .	268 59
Deposits subject to check . . .	3,485 57	Net current income . . . . .	192 06
		Entrance fees . . . . .	3 25
	<u>\$12,623 82</u>		<u>\$12,623 82</u>

Membership	
Number added during year . . .	40
Number withdrawn during year . .	17
Number of members, Dec. 31, 1936 .	195
Number who are borrowers . . .	113
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, Nov., 1936 . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$200 00
Rent . . . . .	—
Other expenses . . . . .	58 37
Total . . . . .	<u>\$258 37</u>

Rate of interest on loans: \$9,138.25 at 6%.

## BOSTON — CHAMBERS CREDIT UNION

Incorporated February 28, 1927. Began business March 28, 1927

Harry Fisher, *President* Albert Eidelman, *Clerk of Corporation* Nathan Eidelman, *Treasurer*

*Board of Directors:* Louis Blinder†, Zelig Blinder\*, Albert Eidelman, Nathan Eidelman, Harry Fisher, C. W. Grinnell†, Bernard Kramer\*, Samuel Kramer\*, A. M. Rudnick†, David Schwartz, Hyman Styman.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,993 81	Shares . . . . .	\$3,989 84
Secured . . . . .	1,703 19	Guaranty fund . . . . .	584 50
Deposits subject to check . . .	1,003 28	Reserve fund . . . . .	173 94
Expense less current income . . .	50 00	Entrance fees . . . . .	2 00
	<u>\$4,750 28</u>		<u>\$4,750 28</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	4	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . . .	17		
Number of members, Dec. 31, 1936 . . .	40	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	16	Salaries . . . . .	\$100 00
Amount of entrance fee per member . . .	\$1 00	Rent . . . . .	44 50
		Other expenses . . . . .	65 85
		Total . . . . .	\$210 35

Rate of interest on loans: \$3,697.00 at 8%.

## BOSTON — CHARLESBANK CREDIT UNION

Incorporated November 24, 1926. Began business November 29, 1926

Betty Bernstein, *President*

Bernard Kolman, *Clerk of Corporation*

Bernard Kolman, *Treasurer*

*Board of Directors:* Samuel Berman, Betty Bernstein, Ada Feingold, Joseph Finks†, Nathan Goldberg†, Bernard Kolman, Jacob Kolman\*, Ray McElwee\*, Jacob Schneider, Morris Schneider†, Louis Wein\*.

Meetings held at 333 Charles Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . .	\$1,997 27	Shares . . . . .	\$4,661 71
Secured . . . . .	2,401 73	Guaranty fund . . . . .	404 56
Deposits subject to check . . .	1,084 05	Undivided earnings . . . . .	259 41
		Net current income . . . . .	156 37
		Entrance fees . . . . .	1 00
	<u>\$5,483 05</u>		<u>\$5,483 05</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	20	Rate of dividend, May, 1936 . . .	3%
Number withdrawn during year . . .	14	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . .	77		
Number who are borrowers . . .	37	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . .	\$1 00	Salaries . . . . .	\$100 00
		Rent . . . . .	—
		Other expenses . . . . .	95 46
		Total . . . . .	\$195 46

Rate of interest on loans: \$4,399.00 at 6%.

## BOSTON — CITY CREDIT UNION

Incorporated June 18, 1936. Began business July 6, 1936

Harry H. Levine, *President*

Sadie Less, *Clerk of Corporation*

Myer Shore, *Treasurer*

*Board of Directors:* J. E. Burke\*, Max Cutler, Irving Goldstein†, W. I. Karp\*, Sadie Less, H. H. Levine, J. F. McNulty†, Myer Shore, Morris Thompson\*, John Yakimowsky†, Joseph Zola.

Meetings held at 72 Merrimac Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . .	\$1,175 00	Shares . . . . .	\$4,457 61
Secured . . . . .	539 00	Net current income . . . . .	62 87
Deposits subject to check . . .	2,818 08	Entrance fees . . . . .	11 60
	<u>\$4,532 08</u>		<u>\$4,532 08</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	114	Rate of dividend, none paid . . .	
Number withdrawn during year . . .	6		
Number of members, Dec. 31, 1936 . . .	108	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	36	Salaries . . . . .	\$22 00
Amount of entrance fee per member . . .	\$1 00	Rent . . . . .	—
		Other expenses . . . . .	75 92
		Total . . . . .	\$97 92

Rate of interest on loans: \$1,714.00 at 8%.

**BOSTON — CITY OF BOSTON EMPLOYEES CREDIT UNION**

Incorporated November 5, 1915. Began business November 15, 1915

James A. Sweeney, *President*Michael A. Horigan, *Clerk of Corporation*Edward A. Hoey, *Treasurer*

*Board of Directors:* J. J. Connelly†, F. B. Cook, J. F. Daly†, T. C. Doherty, D. F. Ego\*, D. J. Falvey†, W. L. Finigan, William Gediman, D. A. Grant, J. G. Herlihy, E. A. Hoey, M. A. Horigan, W. D. Kenney\*, W. E. Mahoney, W. A. McGowan, H. C. McKenna, J. A. McMurry, Herbert Patterson, C. J. Scanlon\*, J. B. Sullivan, J. A. Sweeney.

Meetings held at Room 42, City Hall, School Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$278,370 51	Shares	\$164,645 00
Secured	42,563 96	Deposits	172,832 88
Bonds	17,000 00	Guaranty fund	41,101 16
Co-operative bank shares	13,000 00	Reserve fund	1,000 25
Deposits in savings banks	38,300 00	Undivided earnings	16,237 23
Deposits subject to check	326 04	Net current income	3,656 97
Cash on hand	6,272 79	Entrance fees	37 00
Other assets	3,677 19		
	<u>\$399,510 49</u>		<u>\$399,510 49</u>

Membership		Dividends	
Number added during year	664	Rate of dividend, Nov., 1936	8%
Number withdrawn during year	357		
Number of members, Dec. 31, 1936	4,843		
Number who are borrowers	3,059		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	735	Salaries	\$6,380 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	1,857 98
		Total	<u>\$8,237 98</u>

Rate of interest on loans: \$320,934.47 at 6%.

**BOSTON — CODMAN CREDIT UNION**

Incorporated November 18, 1926. Began business November 30, 1926

David Stutman, *President*Joseph Schneider, *Clerk of Corporation*William Stiller, *Treasurer*

*Board of Directors:* Morris Katz, Philip Kravetz\*, Irving Landfield†, Harry Schlar†, Joseph Schneider†, Joseph Short, Harry Sirotta\*, Maurice Skalsky, William Stiller, David Stutman, William Weiner\*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District)

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$19,736 87	Shares	\$24,795 59
Secured	4,140 00	Guaranty fund	2,008 55
Deposits in savings banks	1,886 91	Undivided earnings	93 96
Deposits subject to check	1,304 43	Net current income	172 85
Other assets	11 49	Entrance fees	8 75
	<u>\$27,079 70</u>		<u>\$27,079 70</u>

Membership		Dividends	
Number added during year	19	Rate of dividend, May, 1936	3%
Number withdrawn during year	5	Nov., 1936	3%
Number of members, Dec. 31, 1936	176		
Number who are borrowers	115		
Amount of entrance fee per member	\$1 25		
		Total Expenses for Year	
		Salaries	\$385 00
		Rent	144 00
		Other expenses	186 54
		Total	<u>\$715 54</u>

Rate of interest on loans: \$23,876.87 at 6%.

**BOSTON — COLONIAL CREDIT UNION**

Incorporated January 28, 1927. Began business February 7, 1927

Arthur Gordon, *President*Morris Waldman, *Clerk of Corporation*Samuel Davis, *Treasurer*

*Board of Directors:* Bessie Davis, Louis Davis\*, Rae Davis, Samuel Davis\*, Edward Feldman†, Barnett Golden\*, Arthur Gordon, Charles Kosky, Edward Leete, Jacob Levatinsky†, Saul Levatinsky\*, Sadie Porter, Jerome Suvalle, Abraham Todtman†, Morris Waldman\*.

Meetings held at 51 Devon Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$1,162 50	Shares	\$1,885 25
Secured	566 00	Guaranty fund	707 95
Deposits in savings banks	745 16	Other liabilities	4 00
Other assets	123 54		
	<u>\$2,597 20</u>		<u>\$2,597 20</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1936	48		
Number who are borrowers	28		
Amount of entrance fee per member	none		

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$12 00
Total	<u>\$12 00</u>

Rate of interest on loans: \$1,728.50 at 6%.

## BOSTON — COLUMBUS CREDIT UNION

Incorporated April 27, 1935. Began business May 1, 1935

John J. Connolly, <i>President</i>	Lawrence Geoghegan, <i>Clerk of Corporation</i>	Samuel S. Levine, <i>Treasurer</i>
<i>Board of Directors:</i> Edward Boudreau†, J. J. Connolly, J. H. Egan, Jr.*, Lawrence Geoghegan†, Joseph Goff†, Percy Lamb*, J. P. Leahy, Jr., S. S. Levine, James McCarthy*, James Pollack, D. F. Scata.		
Meetings held at 295 Columbus Avenue.		

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$7,645 75	Shares	\$12,897 96
Secured	2,020 00	Guaranty fund	230 62
Deposits subject to check	4,019 57	Undivided earnings	259 50
		Net current income	294 74
		Entrance fees	2 50
	<u>\$13,685 32</u>		<u>\$13,685 32</u>
Membership		Dividends	
Number added during year	17	Rate of dividend, May, 1936	4%
Number withdrawn during year	3	Nov., 1936	4%
Number of members, Dec. 31, 1936	101		
Number who are borrowers	74		
Amount of entrance fee per member	50 cents		

Total Expenses for Year	
Salaries	\$605 00
Rent	—
Other expenses	59 22
Total	<u>\$664 22</u>

Rate of interest on loans: \$9,665.75 at 8%.

## BOSTON — CONDIT CREDIT UNION

Incorporated April 15, 1930. Began business May 9, 1930

James Hain, <i>President</i>	Anna Gangi, <i>Clerk of Corporation</i>	Oliver S. Everett, <i>Treasurer</i>
<i>Board of Directors:</i> S. Louise Connaughton†, J. P. Dyke, O. S. Everett, J. S. Fitzpatrick, Anna Gangi, E. C. Goodwin, Jr.†, Josephine M. Gornall, James Hain, Arthur Kohler*, Ruth B. Mack, Louis Maloof*, Harold Martin, Avalena C. Newhall†, Teresa R. Welchlin, R. D. Wescott*.		
Meetings held at 1344 Hyde Park Avenue (Hyde Park District).		

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,013 84	Shares	\$3,210 95
Deposits subject to check	1,615 20	Guaranty fund	57 30
		Reserve fund	21 24
		Undivided earnings	365 15
		Net current income	33 15
		Entrance fees	1 25
	<u>\$3,629 04</u>		<u>\$3,629 04</u>
Membership		Dividends	
Number added during year	47	Rate of dividend, May, 1936	3%
Number withdrawn during year	10	Nov., 1936	3%
Number of members, Dec. 31, 1936	131		
Number who are borrowers	61		
Amount of entrance fee per member	25 cents		

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$35 06
Total	<u>\$35 06</u>

Rate of interest on loans: \$2,013.84 at 6%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — CORENCO EMPLOYES' CREDIT UNION**

Incorporated May 29, 1934. Began business June 7, 1934

Earl J. Putnam, *President*Elin E. Nelson, *Clerk of Corporation*Harold H. Hodges, *Treasurer*

*Board of Directors:* Geraldine M. Caples, Florence M. Fletcher†, Hazel L. French, Ada D. Hitchins\*, H. H. Hodges\*, C. K. Leveck†, Elin Nelson, H. F. Peabody\*, E. J. Putnam†, F. D. Ross, R. I. Scherer.

Meetings held at 178 Atlantic Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$260 50	Shares . . . . .	\$3,403 46
Secured . . . . .	2,839 03	Deposits . . . . .	217 14
Co-operative bank shares . . . .	400 00	Guaranty fund . . . . .	59 05
Deposits subject to check . . . .	342 01	Undivided earnings . . . . .	131 66
		Net current income . . . . .	30 23
	<u>\$3,841 54</u>		<u>\$3,841 54</u>
Membership		Dividends	
Number added during year . . . .	6	Rate of dividend, May, 1936 . . .	3%
Number withdrawn during year . .	4	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 .	69		
Number who are borrowers . . . .	22		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	25	Salaries . . . . .	—
Rate of interest paid during year .	5%	Rent . . . . .	—
Interest payable Jan. 1, July 1 . .		Other expenses . . . . .	\$17 63
		Total . . . . .	\$17 63

Rate of interest on loans: \$3,099.53 at 6%.

**BOSTON — DORCHESTER CREDIT UNION**

Incorporated November 16, 1926. Began business November 17, 1926

Barney M. Fisher, *President*Esther Rabinovitz, *Clerk of Corporation*Hyman D. Kline, *Treasurer*

*Board of Directors:* B. M. Fisher, Harry Haletky\*, H. D. Kline, L. M. Kreidberg, Barnet Litant†, Esther Rabinovitz, Isaac Rabinovitz\*, Max Richman†, Joseph Slatnick\*, Harry Slavet, Isadore Wintman†.

Meetings held at 238 Woodrow Avenue (Dorchester District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$2,053 06	Shares . . . . .	\$1,692 95
Secured . . . . .	160 00	Guaranty fund . . . . .	69 53
Deposits subject to check . . . .	659 45	Reserve fund . . . . .	201 43
Expense less current income . . . .	39 85	Undivided earnings . . . . .	59 60
		Other liabilities . . . . .	888 85
	<u>\$2,912 36</u>		<u>\$2,912 36</u>
Membership		Dividends	
Number added during year . . . .	10	Rate of dividend, none paid	
Number withdrawn during year . .	6		
Number of members, Dec. 31, 1936 .	97		
Number who are borrowers . . . .	39		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$60 00
		Rent . . . . .	82 00
		Other expenses . . . . .	38 69
		Total . . . . .	\$180 69

Rate of interest on loans: \$2,213.06 at 8%.

**BOSTON — EATON CREDIT UNION**

Incorporated November 23, 1926. Began business November 29, 1926

Louis Freedman, *President*Abraham Moses, *Clerk of Corporation*Bernard M. Reisman, *Treasurer*

*Board of Directors:* Abraham Berman†, Saul Brecker, J. J. Cohen, Louis Freedman\*, Max Ginn\*, Abraham Moses\*, Joseph Price†, D. I. Rattet†, B. M. Reisman\*, Benjamin Sacks\*, Morris Weinstein.

Meetings held at 17 Otisfield Street (Roxbury District).

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$7,500 00	Shares . . . . .	\$10,392 75
Secured . . . . .	2,747 50	Guaranty fund . . . . .	1,166 59
Furniture and fixtures . . . . .	5 00	Reserve fund . . . . .	547 89
Deposits subject to check . . . . .	2,147 77	Undivided earnings . . . . .	163 19
		Net current income . . . . .	117 85
		Entrance fees . . . . .	12 00
	<u>\$12,400 27</u>		<u>\$12,400 27</u>
Membership		Dividends	
Number added during year . . . . .	35	Rate of dividend, May, 1936 . . . . .	4%
Number withdrawn during year . . . . .	22	Nov., 1936 . . . . .	4%
Number of members, Dec. 31, 1936 . . . . .	157		
Number who are borrowers . . . . .	129	Total Expenses for Year	
Amount of entrance fee per member . . . . .	\$2 00	Salaries . . . . .	\$175 00
		Rent . . . . .	72 00
		Other expenses . . . . .	120 84
		Total . . . . .	<u>\$367 84</u>

Rate of interest on loans: \$10,247.50 at 8%.

## BOSTON — ELIZABETH PEABODY HOUSE CREDIT UNION

Incorporated April 7, 1927. Began business April 26, 1927

Morris A. Rosenthal, *President*Joseph Kaplan, *Clerk of Corporation*Harry Katzman, *Treasurer*

*Board of Directors:* Solomon Goldfarb, Morris Goodman\*, Joseph Kandall†, Joseph Kaplan\*, Harry Katzman, Harry Lofchie, M. A. Rosenthal\*, H. J. Sargent, Louis Weiner†, Joseph Yanovitz†. (One vacancy.)

Meetings held at 357 Charles Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$6,701 29	Shares . . . . .	\$9,914 97
Secured . . . . .	3,700 00	Deposits . . . . .	960 86
Deposits subject to check . . . . .	2,712 78	Guaranty fund . . . . .	2,569 16
Other assets . . . . .	1,826 58	Undivided earnings . . . . .	1,449 70
		Net current income . . . . .	41 96
		Entrance fees . . . . .	4 00
	<u>\$14,940 65</u>		<u>\$14,940 65</u>
Membership		Dividends	
Number added during year . . . . .	19	Rate of dividend, May, 1936 . . . . .	2%
Number withdrawn during year . . . . .	21	Nov., 1936 . . . . .	2%
Number of members, Dec. 31, 1936 . . . . .	150		
Number who are borrowers . . . . .	77	Total Expenses for Year	
Amount of entrance fee per member . . . . .	\$1 00	Salaries . . . . .	\$360 00
		Rent . . . . .	—
		Other expenses . . . . .	42 90
		Total . . . . .	<u>\$402 90</u>
Deposits			
Number of depositors . . . . .	9		
Rate of interest paid during year . . . . .	2%		
Interest payable Apr. 30, Oct. 31.			

Rate of interest on loans: \$10,401.29 at 8%.

## BOSTON — ELM HILL CREDIT UNION

Incorporated April 2, 1931. Began business April 17, 1931

Clarence L. Baker, *President*William H. Scott, *Clerk of Corporation*Frank M. Snowden, *Treasurer*

*Board of Directors:* J. H. Allen\*, C. L. Baker, R. A. Diggs, Major Gaines\*, M. A. Gatherwright, J. C. Marshall, S. N. Mills\*, J. S. Mitchell†, W. L. Roper, A. P. Russell, Jr.†, W. H. Scott†, F. M. Snowden, C. C. Somerville, W. E. York. (One vacancy.)

Meetings held at 53A Humboldt Avenue (Roxbury District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$546 21	Shares . . . . .	\$630 97
Furniture and fixtures . . . . .	16 00	Deposits . . . . .	4 25
Deposits subject to check . . . . .	87 03	Guaranty fund . . . . .	49 55
Other assets . . . . .	45 64	Reserve fund . . . . .	26 18
Expense less current income . . . . .	16 07		
	<u>\$710 95</u>		<u>\$710 95</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	14
Number withdrawn during year . . . . .	5
Number of members, Dec. 31, 1936 . . . . .	90
Number who are borrowers . . . . .	13
Amount of entrance fee per member . . . . .	25 cents

<i>Deposits</i>	
Number of depositors . . . . .	3
Rate of interest paid during year . . . . .	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

*Dividends*  
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	\$8 00
Other expenses . . . . .	58 04
<b>Total . . . . .</b>	<b>\$66 04</b>

Rate of interest on loans: \$408.71 at 7%; \$137.50 at 10%.

## BOSTON — EMBLEM CREDIT UNION

Incorporated December 24, 1935. Began business January 4, 1936

Richard I. Carney, *President*

Catherine Ramsey, *Clerk of Corporation*

Arthur E. Salmon, *Treasurer*

*Board of Directors:* Barney Blanche†, R. I. Carney\*, Vincenzo DeGrazia, J. J. Errico\*, Margaret M. McHugh†, Catherine Ramsey, Isaac Rapaport\*, A. E. Salmon, A. J. Saulnier, Aneillo Saveriano, D. F. Sheridan, Anna J. Smith, James Williamson†.

Meetings held at 529 Main Street (Charlestown District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$9,222 10
Secured . . . . .	220 00
Deposits in savings banks . . . . .	719 00
Deposits subject to check . . . . .	5,834 08
Cash on hand . . . . .	30 00
<b>Total . . . . .</b>	<b>\$16,025 18</b>

<i>Liabilities</i>	
Shares . . . . .	\$15,194 74
Guaranty fund . . . . .	376 33
Undivided earnings . . . . .	193 96
Net current income . . . . .	238 40
Entrance fees . . . . .	13 25
Other liabilities . . . . .	8 50
<b>Total . . . . .</b>	<b>\$16,025 18</b>

<i>Membership</i>	
Number added during year . . . . .	549
Number withdrawn during year . . . . .	21
Number of members, Dec. 31, 1936 . . . . .	528
Number who are borrowers . . . . .	244
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$150 00
Rent . . . . .	—
Other expenses . . . . .	162 93
<b>Total . . . . .</b>	<b>\$312 93</b>

Rate of interest on loans: \$9,442.10 at 6%.

## BOSTON — ENTERPRISE CREDIT UNION

Incorporated May 7, 1928. Began business May 8, 1928

Louis Kane, *President*

Sarah Sacks, *Clerk of Corporation*

Jacob Kneller, *Treasurer*

*Board of Directors:* Israel Cohen\*, Louis Kane, Jacob Kneller, Frank Levine\*, Nathan Liberman, Rubin Mazer\*, Israel Richman†, Louis Sacks†, Sarah Sacks, David Sweeder†, Louis White\*.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$2,065 00
Secured . . . . .	334 00
Deposits in savings banks . . . . .	517 91
Cash on hand . . . . .	1,496 08
<b>Total . . . . .</b>	<b>\$4,412 99</b>

<i>Liabilities</i>	
Shares . . . . .	\$3,797 04
Guaranty fund . . . . .	512 97
Undivided earnings . . . . .	31 18
Net current income . . . . .	71 05
Entrance fees . . . . .	50
Other liabilities . . . . .	25
<b>Total . . . . .</b>	<b>\$4,412 99</b>

<i>Membership</i>	
Number added during year . . . . .	11
Number withdrawn during year . . . . .	20
Number of members, Dec. 31, 1936 . . . . .	89
Number who are borrowers . . . . .	38
Amount of entrance fee per member . . . . .	50 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	4%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$120 00
Rent . . . . .	75 00
Other expenses . . . . .	72 83
<b>Total . . . . .</b>	<b>\$267 83</b>

Rate of interest on loans: \$2,399.00 at 8%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — FAIRMONT EMPLOYEES CREDIT UNION**

Incorporated April 8, 1935. Began business April 18, 1935

Francis A. Bryant, *President*Cyril J. Keleher, *Clerk of Corporation*Cyril J. Keleher, *Treasurer*

*Board of Directors:* W. A. Brown\*, F. A. Bryant, Lola A. Bryson†, W. E. Haley, F. L. Hildreth, Mary C. Kearns\*, C. J. Keleher, C. E. Kuhlmann†, Mary E. Nally, Irene F. Shea†, B. A. Tiebor\*.

Meetings held at 35 Commercial Street

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,132 90	Shares . . . . .	\$2,148 60
Secured . . . . .	1,040 00	Deposits . . . . .	546 74
Deposits in savings banks . . .	176 46	Guaranty fund . . . . .	51 41
Deposits subject to check . . .	552 16	Undivided earnings . . . . .	149 32
		Net current income . . . . .	4 95
		Entrance fees . . . . .	50
	<u>\$2,901 52</u>		<u>\$2,901 52</u>

Membership	
Number added during year . . .	11
Number withdrawn during year . .	17
Number of members, Dec. 31, 1936 .	53
Number who are borrowers . . .	20
Amount of entrance fee per member .	25 cents

Deposits	
Number of depositors . . . . .	11
Rate of interest paid during year .	2½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1936 . . .	4%

Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$15 53
Total . . . . .	\$15 53

Rate of interest on loans: \$2,172.90 at 5%.

**BOSTON — FAYSTON CREDIT UNION**

Incorporated October 25, 1926. Began business November 2, 1926

Joseph Needle, *President*Albert Levy, *Clerk of Corporation*Morris Fertel, *Treasurer*

*Board of Directors:* David Bennett, Morris Fertel, C. F. Finkelstein, Benjamin Frutkoff†, Joseph Landman†, Albert Levy, Barney Meshon\*, Joseph Needle, Samuel Role†, Samuel Stiller\*, Hyman Swartz\*.

Meetings held at 532 Warren Street (Roxbury District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,999 50	Shares . . . . .	\$2,769 84
Secured . . . . .	266 00	Guaranty fund . . . . .	476 93
Deposits subject to check . . .	55 07	Net current income . . . . .	56 55
Other assets . . . . .	125 00	Bills payable . . . . .	140 00
		Entrance fees . . . . .	2 25
	<u>\$3,445 57</u>		<u>\$3,445 57</u>

Membership	
Number added during year . . .	47
Number withdrawn during year . .	12
Number of members, Dec. 31, 1936 .	81
Number who are borrowers . . .	36
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, none paid . . .	
Total Expenses for Year	
Salaries . . . . .	\$104 00
Rent . . . . .	52 00
Other expenses . . . . .	186 94
Total . . . . .	\$342 94

Rate of interest on loans: \$3,265.50 at 8%.

**BOSTON — FEDERAL CREDIT UNION**

Incorporated November 3, 1926. Began business November 3, 1926

Joseph Gray, *President*Solomon Pollack, *Clerk of Corporation*Solomon Pollack, *Treasurer*

*Board of Directors:* Samuel Ainbinder, Esther Backman, David Barenberg†, Benjamin Berenson\*, Israel Cohen\*, Morris Cohen, Joseph Gray, Isadore Jacobs†, Nathan Newstadt, Solomon Pollack, Jones Rabinow, Michael Sochin\*, Frank Winn†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District)

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$6,648 55	Shares . . . . .	\$11,069 56
Secured . . . . .	2,542 73	Guaranty fund . . . . .	1,247 87
Furniture and fixtures . . . . .	57 00	Reserve fund . . . . .	313 40
Deposits subject to check . . . . .	3,513 42	Undivided earnings . . . . .	123 28
		Net current income . . . . .	2 59
		Entrance fees . . . . .	5 00
	<u>\$12,761 70</u>		<u>\$12,761 70</u>
Membership		Dividends	
Number added during year . . . . .	36	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	18	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	170		
Number who are borrowers . . . . .	95		
Amount of entrance fee per member . . . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$360 00
		Rent . . . . .	99 00
		Other expenses . . . . .	154 08
		Total . . . . .	\$613 08

Rate of interest on loans: \$9,191.28 at 7%.

## BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President* Charles T. O'Connell, *Clerk of Corporation* Louis T. McMahon, *Treasurer*

*Board of Directors:* H. C. Bean, A. C. Benton, Maude E. Brennan\*, H. R. Floyd\*, M. R. Greene†, C. W. Lacey, Robert List†, Andrew Mahoney\*, L. T. McMahon, C. T. O'Connell, S. M. Seegal†, G. M. Watson\*.

Meetings held at 426 Washington Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$35,703 94	Shares . . . . .	\$48,145 93
Secured . . . . .	39,952 03	Deposits . . . . .	224,771 93
Real estate loans: 1st mortgages . . . . .	4,500 00	Guaranty fund . . . . .	14,119 23
2nd mortgages . . . . .	1,289 00	Reserve fund . . . . .	10,006 83
Bonds . . . . .	181,141 92	Undivided earnings . . . . .	91 19
Co-operative bank shares . . . . .	12,014 57	Net current income . . . . .	1,683 15
Deposits subject to check . . . . .	11,310 38	Other liabilities . . . . .	4 00
Cash on hand . . . . .	3,020 82		
Other assets . . . . .	9,889 60		
	<u>\$298,822 26</u>		<u>\$298,822 26</u>
Membership		Dividends	
Number added during year . . . . .	664	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	636		
Number of members, Dec. 31, 1936 . . . . .	2,346		
Number who are borrowers . . . . .	1,063		
Amount of entrance fee per member . . . . .	none		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	1,413	Salaries . . . . .	—
Rate of interest paid during year . . . . .	3%	Rent . . . . .	—
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.		Other expenses . . . . .	\$606 93
		Total . . . . .	\$606 93

Rate of interest on loans: \$44,108.38 at 6%; \$10,641.95 at 7%; \$10,058.49 at 8%; \$16,636.15 at 12%.

## BOSTON — FORTY ASSOCIATES CREDIT UNION

Incorporated November 30, 1926. Began business January 3, 1927

Daniel Miller, *President* Samuel J. Cohen, *Treasurer*Samuel J. Cohen, *Clerk of Corporation*

*Board of Directors:* Jacob Backer, Hyman Bauman\*, Fred Benjamin\*, Gabriel Cohen†, S. J. Cohen, B. I. Levin†, Daniel Miller, Harry Oilshiver\*, Samuel Segel\*, Fred Shomes\*, Benny Weiner†.

Meetings held at 288 Blue Hill Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$2,305 77	Shares . . . . .	\$5,582 83
Secured . . . . .	1,623 00	Guaranty fund . . . . .	680 86
Deposits in savings banks . . . . .	500 00	Reserve fund . . . . .	50 00
Deposits subject to check . . . . .	2,053 84	Undivided earnings . . . . .	121 54
		Net current income . . . . .	40 38
		Entrance fees . . . . .	7 00
	<u>\$6,482 61</u>		<u>\$6,482 61</u>

\*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	21	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	9		
Number of members, Dec. 31, 1936	96		
Number who are borrowers	42		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	72 00
		Other expenses	59 78
		Total	\$231 78

Rate of interest on loans: \$3,928.77 at 8%.

## BOSTON — FRANKLIN AID CREDIT UNION

Incorporated October 5, 1926. Began business October 5, 1926

Samuel H. Bobrick, *President*

Henry Marks, *Clerk of Corporation*

Kiva H. Slypack, *Treasurer*

*Board of Directors:* S. H. Bobrick, O. I. Civen, Louis Feinstein†, David Fleitman†, N. L. Ginsberg\*, Benjamin Grossman, A. S. Katz\*, Henry Marks, Louis Rotman\*, J. B. Shanis, K. H. Slypack, Samuel Stern, Barney Weiner†, Samuel Weinberger\*, Morris Ziskin\*.

Meetings held at 1165 Blue Hill Ave. (Dorchester District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$10,599 87	Shares	\$7,768 59
Secured	1,186 32	Deposits	770 80
Furniture and fixtures	60 00	Guaranty fund	2,048 37
Deposits in savings banks	718 38	Reserve fund	2,106 85
Deposits subject to check	330 48	Entrance fees	2 00
Cash on hand	20 00	Other liabilities	380 03
Expense less current income	161 59		
	<u>\$13,076 64</u>		<u>\$13,076 64</u>

Membership		Dividends	
Number added during year	6	Rate of dividend, none paid	
Number withdrawn during year	37		
Number of members, Dec. 31, 1936	274		
Number who are borrowers	84		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$432 00
		Rent	206 41
		Other expenses	189 95
		Total	\$828 36

Rate of interest on loans: \$11,786.19 at 7%.

## BOSTON — FRATERNAL CREDIT UNION

Incorporated April 25, 1927. Began business May 23, 1927

James M. O'Sullivan, *President*

Anne C. Herbert, *Clerk of Corporation*

Anne C. Herbert, *Treasurer*

*Board of Directors:* C. M. Daley\*, W. H. Fleming†, A. H. Garcelon†, J. F. Griffin, Anne C. Herbert, G. T. Kelly\*, W. B. Larkin\*, J. A. J. McGaffigan\*, J. M. O'Sullivan, S. M. Paul\*, A. A. Pulvermant†, C. W. Schofield\*, C. H. Stevenson\*.

Meetings held at 100 Boylston Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$59,193 40	Shares	\$51,309 50
Secured	790 00	Deposits	4,974 94
Real estate loans: 2nd mortgages	870 00	Guaranty fund	9,780 66
Furniture and fixtures	46 25	Reserve fund	3,890 87
Deposits in savings banks	4,322 59	Undivided earnings	1,230 74
Deposits subject to check	6,136 38	Net current income	394 56
Other assets	236 65	Entrance fees	14 00
	<u>\$71,595 27</u>		<u>\$71,595 27</u>

Membership		Dividends	
Number added during year	139	Rate of dividend, May, 1936	2½%
Number withdrawn during year	none	Nov., 1936	2½%
Number of members, Dec. 31, 1936	1,885		
Number who are borrowers	653		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$2,939 92
		Rent	322 88
		Other expenses	831 09
		Total	\$4,093 89

Rate of interest on loans: \$500.00 at 5%; \$60,353.40 at 8%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — FRIENDSHIP CREDIT UNION**

Incorporated December 16, 1926. Began business December 20, 1926

Samuel Nelson, *President*Myer Simon, *Treasurer*Rose Greenwood, *Clerk of Corporation**Board of Directors:* Rose Greenwood, Morris Kramer\*, Philip Locke†, Samuel Nelson\*, Joseph Price, Max Rosenberg\*, H. G. Schiller\*, Myer Simon\*, M. M. Werner†, Nathan Wilson, Jack Zilman†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,705 65	Shares . . . . .	\$10,598 53
Secured . . . . .	3,188 00	Guaranty fund . . . . .	896 76
Deposits in savings banks . . . .	1,777 02	Undivided earnings . . . . .	147 22
Deposits subject to check . . . .	942 99	Entrance fees . . . . .	2 00
Expense less current income . . . .	30 85		
	<u>\$11,644 51</u>		<u>\$11,644 51</u>

Membership		Dividends	
Number added during year . . . .	27	Rate of dividend, Nov., 1936 . . .	4%
Number withdrawn during year . .	9		
Number of members, Dec. 31, 1936 .	123		
Number who are borrowers . . . .	69	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	\$1 00	Salaries . . . . .	\$200 00
		Rent . . . . .	106 00
		Other expenses . . . . .	66 35
		Total . . . . .	\$372 35

Rate of interest on loans: \$7,375.39 at 6%; \$1,018.26 at 8%; \$500.00 at 10%.

**BOSTON — GASTON CREDIT UNION**

Incorporated November 11, 1927. Began business November 11, 1927

Lena Bornstein, *President*Mary Billender, *Treasurer*Minnie Smith, *Clerk of Corporation**Board of Directors:* Sarah Berman\*, Mary Billender\*, Lena Bornstein\*, Alice Gladstone†, Lena Marcus, Sophie Rosenberg\*, Alice Rubin, Eva Silver†, Mary Singer†, Matilda D. Smith, Minnie Smith\*.

Meetings held at 154 Quincy Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$1,453 56	Shares . . . . .	\$1,547 58
Secured . . . . .	250 00	Guaranty fund . . . . .	357 21
Deposits in savings banks . . . .	207 16	Reserve fund . . . . .	55 90
Deposits subject to check . . . .	195 12	Undivided earnings . . . . .	131 87
	<u>\$2,105 84</u>	Net current income . . . . .	13 28
			<u>\$2,105 84</u>

Membership		Dividends	
Number added during year . . . .	1	Rate of dividend, Nov., 1936 . . .	3%
Number withdrawn during year . .	40		
Number of members, Dec. 31, 1936 .	46	<i>Total Expenses for Year</i>	
Number who are borrowers . . . .	33	Salaries . . . . .	\$74 00
Amount of entrance fee per member .	\$1 00	Rent . . . . .	24 00
		Other expenses . . . . .	21 59
		Total . . . . .	\$119 59

Rate of interest on loans: \$1,703.56 at 8%.

**BOSTON — GENEVA CREDIT UNION**

Incorporated November 6, 1926. Began business December 6, 1926

Louis Bush, *President*Louis Mitnick, *Treasurer*Donald Stahl, *Clerk of Corporation**Board of Directors:* Harry Aronson\*, Louis Bush\*, William Copel\*, Samuel Dreyer, Mark Ginsburg\*, Samuel Lappen†, M. L. Levy, Louis Mitnick, J. J. Rothberg\*, Samuel Slesinger†, Donald Stahl, Charles Weinstein†, Morris Wiseman.

Meetings held at 532 Warren Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$10,667 12	Shares . . . . .	\$12,876 87
Secured . . . . .	2,803 00	Guaranty fund . . . . .	1,599 97
Deposits in savings banks . . . .	464 72	Reserve fund . . . . .	232 25
Deposits subject to check . . . .	1,176 02	Undivided earnings . . . . .	390 45
		Net current income . . . . .	4 32
		Entrance fees . . . . .	7 00
	<u>\$15,110 86</u>		<u>\$15,110 86</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	25	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	16		
Number of members, Dec. 31, 1936 . . . . .	149	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	91	Salaries . . . . .	\$360 00
Amount of entrance fee per member . . . . .	\$1 00	Rent . . . . .	84 00
		Other expenses . . . . .	274 70
		<i>Total</i> . . . . .	\$718 70

Rate of interest on loans: \$13,020.12 at 7%; \$450.00 at 9%.

### BOSTON — GILCO CREDIT UNION

Incorporated July 11, 1914. Began business July 22, 1914

Wilder Smith, *President*

Warren Cole, *Clerk of Corporation*

Charles W. Harvey, *Treasurer*

*Board of Directors:* Fred Blaisdell†, C. W. Chisholm, Warren Cole, John Collins\*, Thomas Cox\*, Henry Franklin, Paul Goodhue, Donald Gray, C. W. Harvey, Thomas Keating, F. W. Leavitt, Isabel F. May, J. J. McCarthy, H. G. Nieland, H. W. Schaschke, W. D. Singleton†, John Smith, Wilder Smith, Annabelle Tufts†, F. F. Vorenberg, John Wheeler\*.

Meetings held at 417 Washington Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$48,370 43	Shares . . . . .	\$42,482 32
Secured . . . . .	27,133 26	Deposits . . . . .	52,600 95
Real estate loans: 1st mortgages . . . . .	2,021 70	Guaranty fund . . . . .	3,221 97
2nd mortgages . . . . .	5,219 19	Reserve fund . . . . .	849 53
Real estate by foreclosure . . . . .	4,027 61	Undivided earnings . . . . .	3,892 00
Bonds . . . . .	2,633 75	Net current income . . . . .	611 98
Co-operative bank shares . . . . .	4,019 22		
Deposits in savings banks . . . . .	742 43		
Due from Central Credit Union Fund, Inc. . . . .	4,052 02		
Deposits subject to check . . . . .	4,143 14		
Cash on hand . . . . .	600 00		
Other assets . . . . .	696 00		
	<u>\$103,658 75</u>		<u>\$103,658 75</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	32	Rate of dividend, Nov., 1936 . . . . .	4½%
Number withdrawn during year . . . . .	117		
Number of members, Dec. 31, 1936 . . . . .	818	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	462	Salaries . . . . .	\$1,406 41
Amount of entrance fee per member . . . . .	none	Rent . . . . .	—
		Other expenses . . . . .	472 00
<i>Deposits</i>		<i>Total</i> . . . . .	\$1,878 41
Number of depositors . . . . .	608		
Rate of interest paid during year . . . . .	4%		
Interest payable Apr. 30, Oct. 31 . . . . .			

Rate of interest on loans: \$27,133.26 at 5%; \$50,392.13 at 6%; \$5,219.19 at 7½%.

### BOSTON — GLENWAY CREDIT UNION

Incorporated March 24, 1927. Began business March 24, 1927

William Cohen, *President*

Charles Ginsberg, *Clerk of Corporation*

Samuel Gordon, *Treasurer*

*Board of Directors:* Philip Broisman, William Cohen, I. J. Damens†, Charles Ginsberg, Abraham Goldenberg\*, Jacob Gordon†, Samuel Gordon, Nathan Machlin\*, Joe Margil, Samuel Margil†, Samuel Nadler\*.

Meetings held at 6 Bradshaw Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$3,106 60	Shares . . . . .	\$4,487 33
Secured . . . . .	1,388 46	Guaranty fund . . . . .	453 48
Deposits subject to check . . . . .	617 45	Undivided earnings . . . . .	179 12
Expense less current income . . . . .	7 57	Entrance fees . . . . .	15
	<u>\$5,120 08</u>		<u>\$5,120 08</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	7	Rate of dividend, Nov., 1936 . . . . .	2%
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	100	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	69	Salaries . . . . .	\$160 00
Amount of entrance fee per member . . . . .	none	Rent . . . . .	72 00
		Other expenses . . . . .	54 42
		<i>Total</i> . . . . .	\$286 42

Rate of interest on loans: \$4,495.06 at 8%.

\*Credit Committee.

†Auditing Committee.

# BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES CREDIT UNION

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President* Elizabeth T. McSweeney, *Clerk of Corporation* Elizabeth T. McSweeney, *Treasurer*

*Board of Directors:* Richard Clayton, J. J. Connelly, Jr.\*, P. M. Connolly, W. H. Flynn†, C. D. Gallagher, J. L. Galway\*, C. A. Kenneally†, W. H. Lesure, G. L. McKim, John McMurrer, Elizabeth T. McSweeney, C. L. Milward, J. J. Norton†, Margaret M. O'Neil, B. F. Quimby\*, F. D. Shea, C. F. Travis.

Meetings held at 15 Beacon Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$37,086 72	Shares . . .	\$36,421 64
Secured . . .	310 00	Guaranty fund . . .	2,782 02
Furniture and fixtures . . .	45 00	Reserve fund . . .	516 75
Co-operative banks shares . . .	2,000 00	Undivided earnings . . .	2,205 30
Deposits in savings banks . . .	67 16	Net current income . . .	283 13
Deposits subject to check . . .	2,157 71	Entrance fees . . .	2 75
Cash on hand . . .	545 00		
	<u>\$42,211 59</u>		<u>\$42,211 59</u>
Membership		Dividends	
Number added during year . . .	234	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . . .	21		
Number of members, Dec. 31, 1936 . . .	426		
Number who are borrowers . . .	266		
Amount of entrance fee per member . . .	25 cents		
		Total Expenses for Year	
		Salaries . . .	\$1,124 75
		Rent . . .	—
		Other expenses . . .	382 59
		Total . . .	<u>\$1,507 34</u>

Rate of interest on loans: \$37,396.72 at 6%.

## BOSTON — HARMONY CREDIT UNION

Incorporated March 17, 1927. Began business March 28, 1927

Samuel Kansky, *President* Alexander Ellis, *Treasurer*  
Harry Milgram, *Clerk of Corporation*

*Board of Directors:* I. A. Cohen†, Louis Dushinsky, Alexander Ellis, Samuel Fisher\*, Samuel Kansky, Max Kaplan, Irving Katz†, Harry Milgram, Jacob Rutsky\*, Samuel Shapiro\*, Louis Simons†.

Meetings held at 228 Chelsea Street (East Boston District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,439 00	Shares . . .	\$6,678 39
Secured . . .	3,834 58	Guaranty fund . . .	695 56
Deposits subject to check . . .	83 38	Reserve fund . . .	25 03
Other assets . . .	275 00	Undivided earnings . . .	146 43
		Net current income . . .	76 05
		Entrance fees . . .	10 50
	<u>\$7,631 96</u>		<u>\$7,631 96</u>
Membership		Dividends	
Number added during year . . .	13	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . . .	none		
Number of members, Dec. 31, 1936 . . .	120		
Number who are borrowers . . .	71		
Amount of entrance fee per member . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . .	\$125 00
		Rent . . .	48 00
		Other expenses . . .	125 86
		Total . . .	<u>\$298 86</u>

Rate of interest on loans: \$7,273.58 at 8%.

## BOSTON — HAROLD CREDIT UNION

Incorporated November 3, 1926. Began business November 9, 1926

George Ober, *President* Harry Ziskend, *Treasurer*  
Aaron Cohen, *Clerk of Corporation*

*Board of Directors:* Aaron Cohen, Nathan Goldsmith\*, Louis Kessler†, George Ober, Abraham Olansky†, Frank Policoff\*, H. H. Rudofsky†, Joe Solov, Hyman Stone, Ezra Wolfson\*, Harry Ziskend.

Meetings held at 1165 Blue Hill Avenue (Roxbury District).

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$18,005 00	Shares . . .	\$26,441 23
Secured . . .	2,982 50	Guaranty fund . . .	1,480 97
Deposits in savings banks . . .	1,183 66	Reserve fund . . .	1,175 11
Deposits subject to check . . .	7,908 28	Undivided earnings . . .	883 02
Other assets . . .	14 90	Net current income . . .	105 01
		Entrance fees . . .	9 00
	<u>\$30,094 34</u>		<u>\$30,094 34</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	38	Rate of dividend, May, 1936 . . .	3%
Number withdrawn during year . . .	31	Nov., 1936 . . .	3%
Number of members, Dec. 31, 1936 . . .	232		
Number who are borrowers . . .	144	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . .	\$1 00	Salaries . . .	\$530 00
		Rent . . .	135 00
		Other expenses . . .	287 03
		Total . . .	<u>\$952 03</u>

Rate of interest on loans: \$180 at 6%; \$20,807.50 at 8%.

## BOSTON — HARRY RUBIN CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Phillip Swartz, *President*Leo Meltzer, *Clerk of Corporation*Adolph Lagoon, *Treasurer*

*Board of Directors:* Isadore Gelles†, Max Goldforb†, Joseph Gurvitz, Nathan Hadler\*, Harry Hurwitz†, David Kahn\*, Adolph Lagoon, Hyman Melnick\*, Leo Meltzer, Harry Rubin, Phillip Swartz.

Meetings held at 87 Chambers Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$8,568 43	Shares . . .	\$21,896 15
Secured . . .	8,059 52	Guaranty fund . . .	3,488 44
Real estate loans: 2nd mortgages . . .	2,000 00	Reserve fund . . .	550 00
Co-operative bank shares . . .	2,000 00	Undivided earnings . . .	1,614 69
Deposits in savings banks . . .	4,700 87	Net current income . . .	178 40
Deposits subject to check . . .	2,407 86	Entrance fees . . .	9 00
	<u>\$27,736 68</u>		<u>\$27,736 68</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	33	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . . .	25		
Number of members, Dec. 31, 1936 . . .	200	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	119	Salaries . . .	\$200 00
Amount of entrance fee per member . . .	\$1 00	Rent . . .	240 00
		Other expenses . . .	312 53
		Total . . .	<u>\$752 53</u>

Rate of interest on loans: \$3,800.00 at 6%; \$14,827.95 at 8%.

## BOSTON — HART CREDIT UNION

Incorporated May 26, 1936. Began business June 15, 1936

H. Jordan Hansen, *President*Ruth M. O'Brien, *Clerk of Corporation*George H. Stacey, *Treasurer*

*Board of Directors:* R. H. Davis, Sadie E. Dorsey†, J. H. Good, H. J. Hansen, Frances G. Jennings\*, C. I. Lohr†, Ruth M. O'Brien, G. H. Stacey, R. A. Sunergren†, C. C. Thomas\*, H. C. Valcour\*.

Meetings held at 99 Milk Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$497 02	Shares . . .	\$1,224 25
Secured . . .	300 00	Deposits . . .	201 75
Deposits subject to check . . .	600 68	Guaranty fund . . .	16 50
Cash on hand . . .	49 81	Net current income . . .	13 60
Other assets . . .	47 85	Entrance fees . . .	75
		Other liabilities . . .	38 51
	<u>\$1,495 36</u>		<u>\$1,495 36</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	69
Number withdrawn during year	none
Number of members, Dec. 31, 1936	69
Number who are borrowers	12
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	29
Rate of interest paid during year	none
Interest payable May 1, Nov. 1.	

*Dividends*  
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries	-
Rent	-
Other expenses	\$92 84
Total	\$92 84

Rate of interest on loans: \$797.02 at 6%.

## BOSTON — HERALD-TRAVELER EMPLOYEES CREDIT UNION

Incorporated July 22, 1926. Began business August 6, 1926

Joseph J. O'Brien, *President*

Angie M. Tortola, *Clerk of Corporation*

John R. Jackson, *Treasurer*

*Board of Directors:* W. F. Barber, Harold Bennisson, Frederick Charles†, Simon Clemon, Jacques Cone\*, Celia Gochros\*, R. J. Hastie, J. R. Jackson\*, E. V. Jost, J. P. McGowan, Thomas Nolan, J. J. O'Brien†, Florence G. Parziale†, J. F. Robinson, Angie M. Tortola.

Meetings held at 80 Mason Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured	\$42,607 25
Secured	4,221 50
Bonds	996 79
Furniture and fixtures	41 70
Co-operative bank shares	14,505 25
Deposits in savings banks	633 11
Due from Central Credit Union Fund, Inc.	530 60
Deposits subject to check	6,305 41
Cash on hand	100 00
Other assets	200 00
	<u>\$70,141 61</u>

<i>Liabilities</i>	
Shares	\$63,620 74
Deposits	1,391 13
Guaranty fund	3,751 00
Reserve fund	450 00
Undivided earnings	122 53
Net current income	800 46
Entrance fees	5 75

\$70,141 61

<i>Membership</i>	
Number added during year	115
Number withdrawn during year	6
Number of members, Dec. 31, 1936	730
Number who are borrowers	441
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	5
Rate of interest paid during year	4%
Interest payable June 1, Dec. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1936	4%
Nov., 1936	4%

<i>Total Expenses for Year</i>	
Salaries	\$1,692 00
Rent	-
Other expenses	348 97
Total	\$2,040 97

Rate of interest on loans: \$46,828.75 at 6%.

## BOSTON — HILLSIDE CREDIT UNION

Incorporated October 25, 1926. Began business November 1, 1926

Louis Brown, *President*

Clarence Yanofsky, *Clerk of Corporation*

Benjamin J. Parker, *Treasurer*

*Board of Directors:* Louis Brown, Nathan Eidelman†, Benjamin Feldman\*, Louis Filene, Samuel Goldberg\*, Morris Hootnick, Louis Mazor, B. J. Parker, Solomon Pritzker, M. H. Role†, Benjamin Schwartz\*, Mier Spector, Clarence Yanofsky, Myer Yanofsky, David Zadkovetsky†.

Meetings held at 18 Phillips Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured	\$39,108 39
Secured	5,236 65
Furniture and fixtures	60 00
Deposits in savings banks	2,319 17
Deposits subject to check	2,705 36
	<u>\$49,429 57</u>

<i>Liabilities</i>	
Shares	\$38,534 04
Guaranty fund	7,725 20
Reserve fund	2,107 85
Undivided earnings	684 41
Net current income	358 07
Entrance fees	20 00

\$49,429 57

<i>Membership</i>	
Number added during year . . .	79
Number withdrawn during year . . .	32
Number of members, Dec. 31, 1936 . . .	431
Number who are borrowers . . .	254
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	3%
Nov., 1936 . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$1,070 00
Rent . . . . .	162 00
Other expenses . . . . .	593 72
Total . . . . .	\$1,825 72

Rate of interest on loans: \$44,345.04 at 7%.

## BOSTON — HOMESTEAD CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Joseph Brown, *President*

Eli Berch, *Clerk of Corporation*

Eli Berch, *Treasurer*

*Board of Directors:* Mendle Astor, Eli Berch, Jacob Bernstein, Joseph Bromberg\*, Joseph Brown, Barnet Eskin\*, Max Forman, Abraham Greenberg†, A. S. Karff†, Joseph Klayman, William Meshorer, Abraham Portnoy, Joseph Prager\*, Sam Prager†, Morris Rosenthal.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$5,632 48
Secured . . . . .	2,000 00
Deposits subject to check . . .	1,376 95
Expense less current income . . .	45 49
	<u>\$9,054 92</u>

<i>Liabilities</i>	
Shares . . . . .	\$7,082 03
Guaranty fund . . . . .	826 66
Reserve fund . . . . .	169 43
Undivided earnings . . . . .	972 80
Entrance fees . . . . .	4 00
	<u>\$9,054 92</u>

<i>Membership</i>	
Number added during year . . .	23
Number withdrawn during year . . .	34
Number of members, Dec. 31, 1936 . . .	87
Number who are borrowers . . .	51
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$150 00
Rent . . . . .	70 00
Other expenses . . . . .	166 78
Total . . . . .	\$386 78

Rate of interest on loans: \$7,632.48 at 8%.

## BOSTON — HOTEL EMPLOYEES CREDIT UNION

Incorporated February 14, 1928. Began business February 29, 1928

William J. Evans, *President*

Phyllis Williams, *Clerk of Corporation*

William H. Love, *Treasurer*

*Board of Directors:* J. H. Allen\*, J. W. Banks, Edric Carrington, W. J. Evans, J. D. Foster\*, J. H. Freeman†, R. C. Lamb, W. H. Love, F. T. Lovett, J. R. Martin, H. M. Maxwell†, M. H. O'Brien, H. S. Phillips†, Phyllis Williams, L. F. Woods\*.

Meetings held at 60 School Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$10,693 83
Secured . . . . .	3,681 29
Furniture and fixtures . . . . .	132 95
Due from Central Credit Union Fund, Inc. . . . .	513 01
Deposits subject to check . . .	1,022 44
Cash on hand . . . . .	50 00
	<u>\$16,093 52</u>

<i>Liabilities</i>	
Shares . . . . .	\$13,377 16
Deposits . . . . .	233 74
Guaranty fund . . . . .	1,053 63
Reserve fund . . . . .	1,000 00
Undivided earnings . . . . .	199 92
Net current income . . . . .	221 32
Entrance fees . . . . .	7 75
	<u>\$16,093 52</u>

<i>Membership</i>	
Number added during year . . .	117
Number withdrawn during year . . .	60
Number of members, Dec. 31, 1936 . . .	227
Number who are borrowers . . .	161
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	3%
Nov., 1936 . . . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$476 90
Rent . . . . .	215 83
Other expenses . . . . .	
Total . . . . .	\$692 73

Rate of interest on loans: \$5,517.94 at 6%; \$8,857.18 at 8%.

\*Credit Committee

†Auditing Committee.



**BOSTON — HOVEY ASSOCIATES CREDIT UNION**

Incorporated May 25, 1931. Began business July 31, 1931

Joseph E. Howe, *President*John P. Fitzgibbons, *Treasurer*Anna M. Sullivan, *Clerk of Corporation*

*Board of Directors:* Edward Atwood, F. W. Belcher\*, Maude M. Boyle, W. C. Brown, R. A. Ehrlich, J. P. Fitzgibbons\*, Aaron Goldberg†, Katherine O. N. Gorbey, Marion L. Gordon\*, J. E. Howe\*, Carter Hoyt†, J. H. Kiley, Sanford Litwin, Kathleen M. Maher, Norina M. Malatesta, W. J. McCabe, Anna E. Mulaney\*, Anna Murphy, Henry Natelson, Edward Ryan†, Anna M. Sullivan, F. J. Tucker.

Meetings held at 33 Summer Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,168 14	Shares . . . . .	\$12,275 41
Secured . . . . .	397 00	Guaranty fund . . . . .	305 48
Deposits in savings banks . . .	4,000 00	Reserve fund . . . . .	140 26
Deposits subject to check . . .	2,444 69	Undivided earnings . . . . .	165 16
		Net current income . . . . .	120 02
		Entrance fees . . . . .	3 50
	<u>\$13,009 83</u>		<u>\$13,009 83</u>

Membership	
Number added during year . . .	130
Number withdrawn during year . .	75
Number of members, Dec. 31, 1936 .	337
Number who are borrowers . . .	165
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, Nov., 1936 . .	4%
Total Expenses for Year	
Salaries . . . . .	\$141 64
Rent . . . . .	—
Other expenses . . . . .	64 05
Total . . . . .	\$205 69

Rate of interest on loans: \$6,565.14 at 6%.

**BOSTON — HOWARD CREDIT UNION**

Incorporated October 29, 1926. Began business November 8, 1926

Samuel Phillips, *President*Jacob Fish, *Treasurer*Albert Levy, *Clerk of Corporation*

*Board of Directors:* Isidor Brickman, Rueben Fineberg†, Jacob Fish, Joseph Gazzola†, Bernard Goldberg, Jack Kaufman\*, Maurice Laurie†, Albert Levy, Samuel Phillips, Morris Tonkin\*, H. J. Yaffe\*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,172 00	Shares . . . . .	\$4,216 98
Secured . . . . .	395 00	Guaranty fund . . . . .	456 76
Deposits subject to check . . .	1,061 07	Reserve fund . . . . .	139 52
Other assets . . . . .	273 86	Undivided earnings . . . . .	22 08
		Net current income . . . . .	66 59
	<u>\$4,901 93</u>		<u>\$4,901 93</u>

Membership	
Number added during year . . .	66
Number withdrawn during year . .	25
Number of members, Dec. 31, 1936 .	116
Number who are borrowers . . .	61
Amount of entrance fee per member .	\$1 00

Dividends	
Rate of dividend, Nov., 1936 . .	5%
Total Expenses for Year	
Salaries . . . . .	\$61 00
Rent . . . . .	59 00
Other expenses . . . . .	160 41
Total . . . . .	\$280 41

Rate of interest on loans: \$1,842.00 at 7%; \$1,725.00 at 8%.

**BOSTON — HOWCO CREDIT UNION**

Incorporated February 12, 1930. Began business March 1, 1930

William G. Adams, *President*Charles W. Wasson, *Treasurer*Patricia A. Rogers, *Clerk of Corporation*

*Board of Directors:* W. G. Adams\*, Andrew Amato†, A. E. Barnes, John Craig\*, W. E. Galli†, Joseph Keane†, Charles Peterson, Patricia A. Rogers, J. R. J. Sheehan\*, C. W. Wasson, G. S. Weeks.

Meetings held at 9 Knapp Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$269 10	Shares . . . . .	\$1,463 04
Secured . . . . .	454 40	Guaranty fund . . . . .	120 79
Deposits in savings banks . . . . .	892 50	Undivided earnings . . . . .	108 77
Deposits subject to check . . . . .	449 66	Net current income . . . . .	22 56
		Bills payable . . . . .	350 00
		Entrance fees . . . . .	50
	<u>\$2,065 66</u>		<u>\$2,065 66</u>
Membership		Dividends	
Number added during year . . . . .	6	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	4	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	44		
Number who are borrowers . . . . .	18	Total Expenses for Year	
Amount of entrance fee per member . . . . .	25 cents	Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$9 40
		Total . . . . .	\$9 40

Rate of interest on loans: \$723.50 at 6%.

## BOSTON — HUB CREDIT UNION

Incorporated October 19, 1926. Began business October 20, 1926

Hyman G. Fox, *President*Solomon Pritzker, *Clerk of Corporation*Solomon Post, *Treasurer*

*Board of Directors:* Nathan Backer\*, Samuel Backer, Irving Borenstein†, H. G. Fox, Barney Garber, Saul Goldberg†, Albert Groser\*, Joseph Groser†, Albert Machit, Louis Mazor\*, Isaac Miselman, Frank Mister, Solomon Post, Solomon Pritzker, M. H. Role.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$7,966 75	Shares . . . . .	\$7,496 53
Secured . . . . .	915 30	Deposits . . . . .	382 54
Deposits in savings banks . . . . .	405 48	Guaranty fund . . . . .	1,785 40
Deposits subject to check . . . . .	925 18	Reserve fund . . . . .	185 07
		Undivided earnings . . . . .	267 54
		Net current income . . . . .	88 63
		Entrance fees . . . . .	7 00
	<u>\$10,212 71</u>		<u>\$10,212 71</u>
Membership		Dividends	
Number added during year . . . . .	26	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	8		
Number of members, Dec. 31, 1936 . . . . .	143	Total Expenses for Year	
Number who are borrowers . . . . .	91	Salaries . . . . .	\$336 00
Amount of entrance fee per member . . . . .	\$1 00	Rent . . . . .	96 00
		Other expenses . . . . .	98 96
		Total . . . . .	\$530 96
Deposits			
Number of depositors . . . . .	4		
Rate of interest paid during year . . . . .	4%		
Interest payable Apr. 1, Oct. 1 . . . . .			

Rate of interest on loans: \$8,882.05 at 8%.

## BOSTON — HUMBOLDT CREDIT UNION

Incorporated October 28, 1926. Began business November 2, 1926

Jacob Trust, *President*Charles F. Finkelstein, *Clerk of Corporation*Nathan Barron, *Treasurer*

*Board of Directors:* Nathan Barron, Nathan Beigleman, Isaac Duberstein, Morris Duberstein\*, C. F. Finkelstein, Frank Gadesovitz†, Samuel Gadesovitz†, Hyman Herson, Benjamin Hirsch, Maurice Kaufman†, Ruben Kaufman, Simon Meltzer\*, Joseph Needle, Barney Rubinstein\*, Jacob Trust.

Meetings held at 532 Warren Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$21,089 23	Shares . . . . .	\$26,869 43
Secured . . . . .	3,721 00	Guaranty fund . . . . .	2,384 29
Deposits in savings banks . . . . .	2,091 95	Reserve fund . . . . .	328 60
Due from Central Credit Union Fund, Inc. . . . .	50 58	Undivided earnings . . . . .	248 59
Deposits subject to check . . . . .	2,830 44	Net current income . . . . .	20 34
Cash on hand . . . . .	3 08	Entrance fees . . . . .	4 50
Other assets . . . . .	69 47		
	<u>\$29,855 75</u>		<u>\$29,855 75</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	73
Number withdrawn during year . . . . .	23
Number of members, Dec. 31, 1936 . . . . .	260
Number who are borrowers . . . . .	158
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	2½%
Nov., 1936 . . . . .	2½%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$417 20
Rent . . . . .	253 13
Other expenses . . . . .	243 11
Total . . . . .	\$913 44

Rate of interest on loans: \$24,810.23 at 6%.

## BOSTON — HUNT-SPILLER CREDIT UNION

Incorporated October 15, 1930. Began business November 5, 1930

Albert G. Clukas, *President*

Edith M. Cobb, *Treasurer*

Edith M. Cobb, *Clerk of Corporation*

*Board of Directors:* C. J. Atwater, W. J. Chisholm, E. E. Clarke†, A. G. Clukas, Edith M. Cobb, Gertrude R. Cronin†, M. A. Hosmer\*, C. E. Langen\*, Lawrence McDonough, James McKeever, J. T. Patterson†, M. O. Stein, O. H. Voight\*.

Meetings held at 383 Dorchester Avenue (South Boston District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$7,059 98
Secured . . . . .	1,212 00
Deposits in savings banks . . . . .	10,286 59
Deposits subject to check . . . . .	3,300 27
	<u>\$21,858 84</u>

<i>Liabilities</i>	
Shares . . . . .	\$20,488 77
Guaranty fund . . . . .	464 94
Reserve fund . . . . .	14 30
Undivided earnings . . . . .	714 83
Net current income . . . . .	169 00
Entrance fees . . . . .	7 00
	<u>\$21,858 84</u>

<i>Membership</i>	
Number added during year . . . . .	71
Number withdrawn during year . . . . .	22
Number of members, Dec. 31, 1936 . . . . .	338
Number who are borrowers . . . . .	202
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$55 24
Total . . . . .	\$55 24

Rate of interest on loans: \$8,271.98 at 6%.

## BOSTON — INDUSTRIAL CREDIT UNION

Incorporated November 23, 1910. Began business December 7, 1910

Eva W. White, *President*

Joseph Campana, *Treasurer*

Alice C. Gleason, *Clerk of Corporation*

*Board of Directors:* Eleanor W. Allen, Joseph Campana, Marion French, W. H. Galvin\*, Alice C. Gleason†, Marion Godfrey, Marie B. Griggs†, F. P. Habern, W. D. Harrington, Henrietta A. Kilbourn, C. R. Lyndet†, Margaret B. Martell, Mary A. Robinson\*, Mary H. Tolman\*, Eva W. White.

Meetings held at 264 Boylston Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$46,385 95
Secured . . . . .	12,383 68
Real estate loans: 1st mortgages . . . . .	1,036 00
2nd mortgages . . . . .	2,393 00
Real estate by foreclosure . . . . .	594 94
Bonds . . . . .	985 00
Furniture and fixtures . . . . .	410 55
Co-operative bank shares . . . . .	2,977 76
Deposits in savings banks . . . . .	15,000 00
Due from Central Credit Union Fund, Inc. . . . .	500 00
Deposits subject to check . . . . .	3,957 05
Cash on hand . . . . .	500 00
Other assets . . . . .	10 98
	<u>\$87,134 91</u>

<i>Liabilities</i>	
Shares . . . . .	\$67,922 38
Deposits . . . . .	10,185 70
Guaranty fund . . . . .	7,151 07
Reserve fund . . . . .	915 15
Undivided earnings . . . . .	364 77
Net current income . . . . .	581 84
Entrance fees . . . . .	14 00
	<u>\$87,134 91</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	140	Rate of dividend, Nov., 1936	3½%
Number withdrawn during year	182		
Number of members, Dec. 31, 1936	1,179		
Number who are borrowers	488		
Amount of entrance fee per member	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	98	Salaries	\$3,374 00
Rate of interest paid during year	3%	Rent	—
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	638 06
Rate of interest on loans: \$2,000.00 at 5%; \$9,665.28 at 6%; \$48,140.35 at 7%; \$2,393.00 at 8%.		Total	\$4,012 06

### BOSTON — INTERVALE CREDIT UNION

Incorporated November 15, 1926. Began business November 15, 1926

Abraham Nathanson, *President*

Sidney Frankel, *Clerk of Corporation*

Sumner Myers, *Treasurer*

*Board of Directors:* Samuel Altman\*, Sidney Frankel, Morris Gold\*, Harold Myers\*, Sumner Myers, Abraham Nathanson, Wolf Sandler\*, Henry Schyler†, Hyman Silverman†, Jacob Smolens\*, H. Unikofsky†.

Meetings held at 17 Esmond Street (Dorchester District).

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$615 05	Shares	\$563 46
Secured	80 58	Deposits	45 00
Cash on hand	67 02	Guaranty fund	131 59
		Reserve fund	22 60
	<u>\$762 65</u>		<u>\$762 65</u>

<i>Membership</i>	
Number added during year	3
Number withdrawn during year	2
Number of members, Dec. 31, 1936	43
Number who are borrowers	18
Amount of entrance fee per member	\$1 00

<i>Deposits</i>	
Number of depositors	2
Rate of interest paid during year	none
Interest payable Apr. 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$13 00
Total	\$13 00

Rate of interest on loans: \$695.63 at 8%.

### BOSTON — JAMAICA PLAIN CREDIT UNION

Incorporated October 18, 1926. Began business October 25, 1926

Samuel Kaufman, *President*

Abraham Braverman, *Clerk of Corporation*

Joseph Bowman, *Treasurer*

*Board of Directors:* Joseph Bowman\*, Abraham Braverman\*, Gerson Chmara, Joseph Goldberg, Morris Goldberg, Samuel Kaufman\*, Joseph Langer\*, Benjamin Levine, Jacob Mines, Farley Rosen, Frank Santisi, Samuel Schneider†, Albert Selipsky†, Samuel Solov\*, Abraham Ynkelewitz†.

Meetings held at 63 Bickford Street (Jamaica Plain District).

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$5,121 66	Shares	\$3,963 74
Secured	1,124 27	Deposits	2,688 20
Real estate loans: 2nd mortgages	1,062 05	Guaranty fund	1,010 79
Deposits subject to check	8 46	Reserve fund	1,288 50
Other assets	1,702 55	Net current income	63 71
		Entrance fees	4 00
		Other liabilities	05
	<u>\$9,018 99</u>		<u>\$9,018 99</u>

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	12
Number of members, Dec. 31, 1936	120
Number who are borrowers	62
Amount of entrance fee per member	\$1 00

<i>Deposits</i>	
Number of depositors	44
Rate of interest paid during year	3%
Interest payable May 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$156 00
Rent	120 00
Other expenses	124 16
Total	\$400 16

Rate of interest on loans: \$7,307.98 at 8%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — JORDAN'S CREDIT UNION**

Incorporated March 2, 1931. Began business March 23, 1931

Alfred E. Finney, *President*Ernest C. Glover, *Treasurer*Augustus J. Furdon, *Clerk of Corporation**Board of Directors:* S. A. Babcock\*, C. H. Berry, J. B. Cadigan, A. E. Finney\*, A. J. Furdon, H. I. Gallagher, D. M. Gardner\*, E. C. Glover, L. N. Hanscom†, J. J. Reilly†, W. L. Sweeney†.

Meetings held at 450 Washington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$20,931 34	Shares . . . . .	\$73,927 27
Bonds . . . . .	7,500 00	Guaranty fund . . . . .	5,283 45
Co-operative bank shares . . . .	5,985 20	Reserve fund . . . . .	500 00
Deposits in savings banks . . . .	41,515 66	Undivided earnings . . . . .	935 82
Deposits subject to check . . . .	4,196 17	Net current income . . . . .	469 83
Cash on hand . . . . .	1,000 00	Entrance fees . . . . .	12 00
	<u>\$81,128 37</u>		<u>\$81,128 37</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . .	365	Rate of dividend, May, 1936 . . .	4%
Number withdrawn during year . .	150	Nov., 1936 . . . . .	4%
Number of members, Dec. 31, 1936	1,357		
Number who are borrowers . . . .	504	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$198 90
		Total . . . . .	\$198 90

Rate of interest on loans: \$1,217.00 at 6%; \$19,714.34 at 7%.

**BOSTON — KANE ASSOCIATES CREDIT UNION**

Incorporated March 19, 1934. Began business March 26, 1934

Robert M. Norton, *President*Edward Silton, *Treasurer*Edward Silton, *Clerk of Corporation**Board of Directors:* W. M. Dolbier, C. J. Driscoll, Doris Hamilton†, Ethel Harwood†, J. J. Kerwin\*, Rose McCabe†, George Miller, R. M. Norton, J. J. Quinn\*, Edward Silton, Pauline D. Walton\*.

Meetings held at 208 Camden Street (Roxbury District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$6,059 89	Shares . . . . .	\$7,320 70
Secured . . . . .	1,543 00	Guaranty fund . . . . .	184 93
Deposits subject to check . . . .	479 62	Undivided earnings . . . . .	465 41
	<u>\$8,082 51</u>	Net current income . . . . .	109 97
		Entrance fees . . . . .	1 50
			<u>\$8,082 51</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . .	45	Rate of dividend, Nov., 1936 . . .	5%
Number withdrawn during year . .	23		
Number of members, Dec. 31, 1936	112	<i>Total Expenses for Year</i>	
Number who are borrowers . . . .	79	Salaries . . . . .	\$100 00
Amount of entrance fee per member	25 cents	Rent . . . . .	—
		Other expenses . . . . .	69 68
		Total . . . . .	\$169 68

Rate of interest on loans: \$7,602.89 at 6%.

**BOSTON — KAST CREDIT UNION**

Incorporated November 9, 1926. Began business November 11, 1926

Leo Meltzer, *President*Louis Bush, *Treasurer*Joseph Kanter, *Clerk of Corporation**Board of Directors:* Herman Bennett, Louis Bush\*, Jerry Dreyer, Solomon Freidman†, Joseph Kanter\*, Samuel Lappen\*, Al Lozar†, Leo Meltzer\*, Harry Payne\*, Jack Tuler, George Woodward†.

Meetings held at 79 Washington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$2,598 65	Shares . . . . .	\$3,040 77
Bonds . . . . .	175 00	Deposits . . . . .	314 50
Deposits in savings banks . . . .	395 98	Guaranty fund . . . . .	189 74
Deposits subject to check . . . .	385 50	Undivided earnings . . . . .	134 12
Cash on hand . . . . .	79 00		
Expense less current income . . . .	45 00		
	<u>\$3,679 13</u>		<u>\$3,679 13</u>

\*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	6	Rate of dividend, none paid	
Number withdrawn during year	8		
Number of members, Dec. 31, 1936	70		
Number who are borrowers	40		
Amount of entrance fee per member	\$1 00		
		Salaries	Total Expenses for Year
		Rent	\$120 00
		Other expenses	120 00
			25 50
		Total	\$265 50

Rate of interest on loans: \$2,598.65 at 7%.

## BOSTON — LIBERAL CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Oscar Kaplan, *President*

Philip Garber, *Clerk of Corporation*

Philip Garber, *Treasurer*

*Board of Directors:* David Bailin†, Morris Baratz, Samuel Borak\*, Nathan Cohen†, Harry Garber\*, Philip Garber, Samuel Garber, Max Greenspoon\*, Oscar Kaplan, Harry Kesselman, Harry Kessin, Abraham Miller\*, Joseph Orenstein, Morris Pass\*, Samuel Rodberg†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,506 10	Shares	\$2,470 31
Secured	501 00	Guaranty fund	448 82
Deposits subject to check	33 60	Undivided earnings	79 79
		Net current income	40 78
		Entrance fees	1 00
	<u>\$3,040 70</u>		<u>\$3,040 70</u>

Membership		Dividends	
Number added during year	23	Rate of dividend, Nov., 1936	
Number withdrawn during year	19		
Number of members, Dec. 31, 1936	79		
Number who are borrowers	45		
Amount of entrance fee per member	\$1 00		
		Salaries	Total Expenses for Year
		Rent	\$116 00
		Other expenses	96 00
			58 74
		Total	\$270 74

Rate of interest on loans: \$3,007.10 at 8%.

## BOSTON — LIBERTY CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Meyer T. Sharaf, *President*

Joseph Rader, *Clerk of Corporation*

Joseph Cohen, *Treasurer*

*Board of Directors:* H. J. Birnbach, T. A. Block†, Emanuel Bravman\*, Abraham Cohen, Joseph Cohen, Samuel Fine\*, Abraham Freeman\*, Joseph Lurie, Morris Michelson\*, I. E. Paretsky, Samuel Rachlis†, Joseph Rader, Harry Reinstein†, M. T. Sharaf, Harry Swartz\*.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$12,791 00	Shares	\$31,264 06
Secured	9,157 92	Guaranty fund	6,372 03
Real estate loans: 2nd mortgages	120 00	Reserve fund	739 76
Deposits in savings banks	12,154 98	Undivided earnings	2,300 54
Deposits subject to check	6,865 79	Net current income	404 30
		Entrance fees	9 00
	<u>\$41,089 69</u>		<u>\$41,089 69</u>

Membership		Dividends	
Number added during year	63	Rate of dividend, Nov., 1936	
Number withdrawn during year	44		
Number of members, Dec. 31, 1936	428		
Number who are borrowers	235		
Amount of entrance fee per member	\$1 00		
		Salaries	Total Expenses for Year
		Rent	\$500 04
		Other expenses	291 19
			273 26
		Total	\$1,064 49

Rate of interest on loans: \$21,588.92 at 7%; \$180.00 at 8%; \$300.00 at 12%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — LORD BEACONSFIELD CREDIT UNION**

Incorporated November 12, 1913. Began business November 19, 1913

Louis Shulman, *President*Abraham S. Goldberg, *Clerk of Corporation*Louis Band, *Treasurer*

*Board of Directors:* Joseph Band, Louis Band, Milton Band†, F. M. Cooper†, Esrael Eskin\*, S. N. Flashner†, A. S. Goldberg, Max Lasserson\*, J. L. Prives\*, Louis Seigel, Louis Shulman.

Meetings held at 8 Glenway Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$13,392 26	Shares . . . . .	\$10,839 88
Secured . . . . .	1,213 12	Deposits . . . . .	2,119 47
Furniture and fixtures . . . . .	125 00	Guaranty fund . . . . .	2,638 73
Due from Central Credit Union Fund, Inc. . . . .	51 91	Undivided earnings . . . . .	232 75
Certificate of deposit . . . . .	1,290 13	Net current income . . . . .	228 88
Other assets . . . . .	806 64	Bills payable . . . . .	800 00
		Entrance fees . . . . .	9 00
		Other liabilities . . . . .	12 35
	<u>\$16,879 06</u>		<u>\$16,879 06</u>

Membership		Dividends	
Number added during year . . . . .	47	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	7		
Number of members, Dec. 31, 1936 . . . . .	223		
Number who are borrowers . . . . .	128		
Amount of entrance fee per member . . . . .	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	13	Salaries . . . . .	\$375 00
Rate of interest paid during year . . . . .	4%	Rent . . . . .	193 00
Interest payable May 1, Nov. 1. . . . .		Other expenses . . . . .	139 02
		Total . . . . .	\$707 02

Rate of interest on loans: \$4,747.03 at 6%; \$9,858.35 at 7%.

**BOSTON — MARINE CREDIT UNION**

Incorporated March 28, 1935. Began business April 4, 1935

Joseph B. Davison, *President*Herbert W. Blaney, *Clerk of Corporation*Lincoln B. Grayson, *Treasurer*

*Board of Directors:* J. A. Ariansen, H. W. Blaney, Charles Coutts†, J. B. Davison, John Entwistle\*, L. B. Grayson, Louis Letterman, Joseph McGuinness\*, J. F. Mullan\*, L. A. Nowe†, K. V. Simonsen†.

Meetings held at 80 Border Street (East Boston District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$7,134 25	Shares . . . . .	\$7,421 31
Secured . . . . .	1,263 00	Deposits . . . . .	1,077 74
Deposits in savings banks . . . . .	350 00	Guaranty fund . . . . .	176 69
Deposits subject to check . . . . .	170 58	Reserve fund . . . . .	45 00
		Undivided earnings . . . . .	95 18
		Net current income . . . . .	97 16
		Entrance fees . . . . .	4 75
	<u>\$8,917 83</u>		<u>\$8,917 83</u>

Membership		Dividends	
Number added during year . . . . .	84	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	51		
Number of members, Dec. 31, 1936 . . . . .	231		
Number who are borrowers . . . . .	138		
Amount of entrance fee per member . . . . .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	47	Salaries . . . . .	\$65 00
Rate of interest paid during year . . . . .	4%	Rent . . . . .	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .		Other expenses . . . . .	129 86
		Total . . . . .	\$194 86

Rate of interest on loans: \$8,397.25 at 12%.

**BOSTON — MARKETMEN'S CREDIT UNION**

Incorporated November 12, 1926. Began business November 27, 1926

Simon R. Silk, *President*Joseph Snider, *Clerk of Corporation*Louis Hurvitz, *Treasurer*

*Board of Directors:* David Denenberg\*, Morris Finkelstein†, George Goldman†, Louis Hurvitz, Jacob Leve\*, Samuel Lezberg†, Maxwell Sherr\*, Abraham Siegel, S. R. Silk, Harry Snider, Joseph Snider.

Meetings held at 15 North Market Street.

\*Board of Investment.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,649 52	Shares . . . . .	\$4,882 59
Secured . . . . .	598 00	Guaranty fund . . . . .	1,043 25
Deposits subject to check . . . .	394 16	Reserve fund . . . . .	800 00
		Undivided earnings . . . . .	800 59
		Net current income . . . . .	115 25
	<u>\$7,641 68</u>		<u>\$7,641 68</u>
Membership		Dividends	
Number added during year . . . .	15	Rate of dividend, Nov., 1936 . .	4%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1936	72		
Number who are borrowers . . . .	48		
Amount of entrance fee per member	\$1 15		
		Total Expenses for Year	
		Salaries . . . . .	\$200 00
		Rent . . . . .	
		Other expenses . . . . .	57 19
		Total . . . . .	\$257 19

Rate of interest on loans: \$5,046.00 at 6%; \$2,201.52 at 8%.

## BOSTON — MASCOT CREDIT UNION

Incorporated November 18, 1926. Began business November 29, 1926

Joseph Kaplan, *President*Murray Rotman, *Clerk of Corporation*David M. Kaiser, *Treasurer*

*Board of Directors:* Isaac Bregman, William Garber, Barney Goldstein†, H. L. Jacobs\*, D. M. Kaiser, Joseph Kaplan, Murray Rotman, B. J. Rubin†, Barney Sidman†, Nathan Siegel\*, Barnett Sobell\*.

Meetings held at 238 Woodrow Avenue (Dorchester District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$11,394 63	Shares . . . . .	\$13,733 40
Secured . . . . .	1,709 00	Guaranty fund . . . . .	1,704 74
Deposits in savings banks . . . .	500 00	Undivided earnings . . . . .	27 86
Deposits subject to check . . . .	1,944 05	Net current income . . . . .	74 68
	<u>\$15,547 68</u>	Entrance fees . . . . .	7 00
			<u>\$15,547 68</u>
Membership		Dividends	
Number added during year . . . .	38	Rate of dividend, Nov., 1936 . .	5%
Number withdrawn during year . .	15		
Number of members, Dec. 31, 1936	203		
Number who are borrowers . . . .	126		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$300 00
		Rent . . . . .	361 89
		Other expenses . . . . .	118 31
		Total . . . . .	\$780 20

Rate of interest on loans: \$13,103.63 at 6%.

## BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

Incorporated June 14, 1920. Began business June 26, 1920

Gustave A. Oster, *President*William Francis, *Clerk of Corporation*William Francis, *Treasurer*

*Board of Directors:* Peter Barnicle\*, W. J. Barry\*, William Francis, Horace Franklin, J. N. Hodge\*, C. N. Kimball, I. W. Martin†, J. A. Mills, G. A. Oster, Frank Simmons†, Harry Turner, W. A. Wilson†.

Meetings held at 470 Stuart Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$2,066 61	Shares . . . . .	\$5,792 63
Real estate loans: 2nd mortgages . .	2,058 25	Guaranty fund . . . . .	1,716 18
Real estate by foreclosure . . . .	258 64	Reserve fund . . . . .	675 73
Deposits in savings banks . . . .	3,007 00	Net current income . . . . .	29 00
Deposits subject to check . . . .	823 04		
	<u>\$8,213 54</u>		<u>\$8,213 54</u>
Membership		Dividends	
Number added during year . . . .	none	Rate of dividend, none paid	
Number withdrawn during year . .	7		
Number of members, Dec. 31, 1936	229		
Number who are borrowers . . . .	15		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	-
		Rent . . . . .	
		Other expenses . . . . .	\$23 00
		Total . . . . .	\$23 00

Rate of interest on loans: \$700.00 at 5%; \$570.45 at 7%; \$2,854.41 at 8%.

\*Credit Committee.

†Auditing Committee.



**BOSTON — MATTAPAN CREDIT UNION**

Incorporated November 12, 1926. Began business November 16, 1926

Harry Casteline, *President*

Litman Rotman, *Treasurer*

Saul O. Perlmutter, *Clerk of Corporation*

*Board of Directors:* Myer Appel, Harry Berkovich\*, Harry Casteline, Max Goldman†, N. W. Goldman†, Philip Goldman†, Michael Needle\*, S. O. Perlmutter, S. N. Rosen, Litman Rotman, Jack Saunders\*.

Meetings held at 1107 Blue Hill Avenue (Dorchester District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$4,704 35	Shares	\$7,731 14
Secured	863 00	Guaranty fund	62 79
Furniture and fixtures	50 00	Reserve fund	100 00
Deposits in savings banks	818 84	Undivided earnings	28 23
Deposits subject to check	2,189 92	Net current income	113 95
	<u>\$8,626 11</u>		<u>\$8,626 11</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	9	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	5		
Number of members, Dec. 31, 1936 . . . . .	73	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	47	Salaries . . . . .	\$75 00
Amount of entrance fee per member . . . . .	\$1 00	Rent . . . . .	75 24
		Other expenses . . . . .	112 62
		<u>Total . . . . .</u>	<u>\$262 86</u>

Rate of interest on loans: \$5,567.35 at 8%.

**BOSTON — MITCHELL FREIMAN CREDIT UNION**

Incorporated December 30, 1926. Began business January 3, 1927

George E. Kane, *President*George H. Wax. *Treasurer*

Irving H. Kessler, *Clerk of Corporation*

*Board of Directors:* Samuel Abend†, James Alter†, Saul Blumenthal, R. E. Garber\*, R. S. Goldfarb†, Irving Guberman, G. E. Kane\*, I. H. Kessler, Joseph Levenson, Lawrence Rosenthal, G. H. Wax\*.

Meetings held at 20 Blossom Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$8,619 63	Shares	\$9,983 38
Secured	2,154 91	Guaranty fund	1,774 53
Deposits in savings banks	961 23	Reserve fund	358 50
Deposits subject to check	1,103 14	Undivided earnings	590 18
		Net current income	124 32
		Entrance fees	8 00
	<u>\$12,838 91</u>		<u>\$12,838 91</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	4	Rate of dividend, May, 1936 . . . . .	2½%
Number withdrawn during year . . . . .	23	Nov., 1936 . . . . .	2%
Number of members, Dec. 31, 1936 . . . . .	143		
Number who are borrowers . . . . .	100		
Amount of entrance fee per member . . . . .	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries . . . . .	\$675 00
		Rent . . . . .	100 00
		Other expenses . . . . .	74 98
		<b>Total</b> . . . . .	<b>\$849 98</b>

Rate of interest on loans: \$450.00 at 6%; \$9,524.54 at 8%; \$800.00 at 12%.

**BOSTON — MOHLIVER CREDIT UNION**

Incorporated October 18, 1926. Began business October 21, 1926

Barnett Cheses, *President*

Louis G. Aserkoff, *Treasurer*

Joseph H. Hurvitz, *Clerk of Corporation*

*Board of Directors:* L. G. Aserkoff, M. I. Aserkoff, Lloyd Carro, Barnett Cheses, Jacob Epstein†, Joseph Epstein\*, J. H. Hurvitz, Jacob Paris†, Samuel Rosenfeld\*, Hyman Sirota\*, Michael Sochint†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,653 80	Shares . . .	\$6,980 01
Secured . . .	530 00	Guaranty fund . . .	521 78
Deposits in savings banks . . .	240 96	Undivided earnings . . .	26 72
Deposits subject to check . . .	1,254 27	Net current income . . .	143 52
		Entrance fees . . .	7 00
	<u>\$7,679 03</u>		<u>\$7,679 03</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	27	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	15	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	104	Salaries	\$179 13
Number who are borrowers	66	Rent	102 00
Amount of entrance fee per member	\$2 00	Other expenses	60 55
		Total	\$341 68

Rate of interest on loans: \$6,183.80 at 8%.

### BOSTON — MOTHERS' CREDIT UNION

Incorporated March 19, 1927. Began business March 19, 1927

Bessie Krivitsky, *President*

May Feinstein, *Clerk of Corporation*

May Feinstein, *Treasurer*

*Board of Directors:* May Feinstein, Rae Grocer\*, Annie Harris\*, Lena Heller\*, Ida Katz†, Bessie Krivitsky†, Rose Sanderson, Estelle Seligman†, Maude Shapiro, Mamie Stone\*, Freida White\*.

Meetings held at 104 Maple Street (Roxbury District).

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$708 88	Shares	\$487 72
Cash on hand	137 87	Guaranty fund	170 95
		Reserve fund	129 00
		Undivided earnings	54 58
		Net current income	4 50
	<u>\$846 75</u>		<u>\$846 75</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	1	Rate of dividend, none paid	
Number withdrawn during year	3	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	28	Salaries	—
Number who are borrowers	21	Rent	\$25 00
Amount of entrance fee per member	\$5 00	Other expenses	18 00
		Total	\$43 00

Rate of interest on loans: \$708.88 at 6%.

### BOSTON — NEWSCO CREDIT UNION

Incorporated July 6, 1927. Began business October 13, 1927

John J. Sullivan, *President*

William M. Loneran, *Clerk of Corporation*

Thomas Doonan, *Treasurer*

*Board of Directors:* J. A. Churchward†, W. E. Clahane, Thomas Doonan, H. J. Kilroy, John Lindholm†, W. M. Loneran\*, Calvin Marble\*, J. J. McGee, T. P. O'Connor†, D. P. Sullivan, J. J. Sullivan\*.

Meetings held at 19 Reed Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$25,910 72	Shares	\$30,639 98
Secured	7,139 38	Guaranty fund	3,630 68
Co-operative bank shares	5,764 18	Reserve fund	3,200 00
Deposits subject to check	2,280 07	Undivided earnings	2,621 21
		Net current income	1,000 48
		Entrance fees	2 00
	<u>\$41,094 35</u>		<u>\$41,094 35</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	11	Rate of dividend, May, 1936	3½%
Number withdrawn during year	8	Nov., 1936	3½%
Number of members, Dec. 31, 1936	126	<i>Total Expenses for Year</i>	
Number who are borrowers	90	Salaries	\$1,124 00
Amount of entrance fee per member	\$2 00	Rent	—
		Other expenses	269 94
		Total	\$1,393 94

Rate of interest on loans: \$4,692.00 at 7%; \$28,358.10 at 8%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — NODDLE ISLAND CREDIT UNION**

Incorporated March 30, 1927. Began business April 25, 1927

August J. L. Rausch, *President*Joseph V. Dinarello, *Clerk of Corporation*Julius Stone, *Treasurer*

*Board of Directors:* M. E. Cardoza\*, George Clarson†, J. V. Dinarello, H. S. Feldman†, David Frank\*, Max Goldman, W. L. Hirschberg†, E. I. Kurland, William Levenson\*, A. J. L. Rausch, L. I. Rice, Philip Scarnici, Knud Simonsen, Jacob Stone\*, Julius Stone\*.

Meetings held at 64 Paris Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$20,260 15	Shares . . . . .	\$20,398 05
Secured . . . . .	4,219 10	Deposits . . . . .	2,758 16
Deposits in savings banks . . . . .	1,064 62	Guaranty fund . . . . .	2,580 64
Deposits subject to check . . . . .	1,384 14	Reserve fund . . . . .	785 50
Cash on hand . . . . .	10 00	Undivided earnings . . . . .	255 63
Other assets . . . . .	1,372 84	Net current income . . . . .	567 67
		Entrance fees . . . . .	40 00
		Other liabilities . . . . .	925 20
	<b>\$28,310 85</b>		<b>\$28,310 85</b>

Membership	
Number added during year . . . . .	135
Number withdrawn during year . . . . .	93
Number of members, Dec. 31, 1936 . . . . .	228
Number who are borrowers . . . . .	148
Amount of entrance fee per member . . . . .	\$1 00

Deposits	
Number of depositors . . . . .	8
Rate of interest paid during year . . . . .	5%
Interest payable Jan. 1, July 1.	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$656 00
Rent . . . . .	317 53
Other expenses . . . . .	441 72
Total . . . . .	<b>\$1,415 25</b>

Rate of interest on loans: \$4,219.10 at 6%; \$820.00 at 6½%; \$1,317.00 at 7%; \$18,123.15 at 9%.

**BOSTON — OXFORD-PRINT CREDIT UNION**

Incorporated February 12, 1930. Began business February 17, 1930

Charles R. Emery, *President*Ada L. Lyon, *Clerk of Corporation*Ada L. Lyon, *Treasurer*

*Board of Directors:* C. R. Emery, A. T. Everson†, J. P. Holland, J. W. Kearney\*, Ada L. Lyon, J. C. Meara†, A. G. Porter\*, W. P. Regan, J. P. Saulnier\*, J. C. Weiss, L. F. Witherell†.

Meetings held at 881 Commonwealth Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$2,262 00	Shares . . . . .	\$4,281 67
Secured . . . . .	255 00	Guaranty fund . . . . .	199 31
Deposits in savings banks . . . . .	1,370 42	Net current income . . . . .	37 72
Deposits subject to check . . . . .	631 78	Entrance fees . . . . .	50
	<b>\$4,519 20</b>		<b>\$4,519 20</b>

Membership	
Number added during year . . . . .	3
Number withdrawn during year . . . . .	3
Number of members, Dec. 31, 1936 . . . . .	65
Number who are borrowers . . . . .	36
Amount of entrance fee per member . . . . .	50 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	4%
Nov., 1936 . . . . .	4%

Total Expenses for Year	
Salaries . . . . .	\$50 00
Rent . . . . .	—
Other expenses . . . . .	34 17
Total . . . . .	<b>\$84 17</b>

Rate of interest on loans: \$2,517.00 at 7%.

**BOSTON — REX CREDIT UNION**

Incorporated March 11, 1929. Began business March 11, 1929

Noble F. McCaffrey, *President*George W. Masterson, *Clerk of Corporation*George E. Shaw, *Treasurer*

*Board of Directors:* E. P. Ahearn, N. V. Bartlett, Joseph Boogusch\*, G. D. Colpas, R. T. Dalton\*, D. J. Harris\*, G. W. Hurley, M. J. Hussey†, G. W. Masterson, N. F. McCaffrey†, B. T. Murray, G. E. Shaw, William Strauss, J. F. Sullivan, L. H. Travis†.

Meetings held at Railway Express Agency, South Station.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,442 25	Shares . . . . .	\$3,925 48
Secured . . . . .	239 00	Deposits . . . . .	649 00
Furniture and fixtures . . . . .	68 80	Guaranty fund . . . . .	206 84
Deposits subject to check . . . . .	120 76	Reserve fund . . . . .	96 15
Other assets . . . . .	168 95	Undivided earnings . . . . .	129 18
		Net current income . . . . .	23 61
		Entrance fees . . . . .	9 50
	<u>\$5,039 76</u>		<u>\$5,039 76</u>
Membership		Dividends	
Number added during year . . . . .	64	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	8		
Number of members, Dec. 31, 1936 . . . . .	192		
Number who are borrowers . . . . .	86		
Amount of entrance fee per member . . . . .	50 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	35	Salaries . . . . .	\$50 00
Rate of interest paid during year . . . . .	none	Rent . . . . .	—
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1 . . . . .		Other expenses . . . . .	174 77
		Total . . . . .	<u>\$224 77</u>

Rate of interest on loans: \$4,681.25 at 6%.

## BOSTON — ROXBURY INDEPENDENT CREDIT UNION

Incorporated October 5, 1926. Began business October 11, 1926

Samuel Ginsberg, *President*Dora Ginsburg, *Clerk of Corporation*David Bennett, *Treasurer*

*Board of Directors:* David Bennett, Charles Freedman\*, Barnet Ginsberg†, Samuel Ginsberg, Dora Ginsburg, Samuel Goretzky, Harry Leibovitz\*, Harry Needel†, Joseph Polsky, Robert Rich†, Abraham Sandler\*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$5,100 00	Shares . . . . .	\$12,683 36
Secured . . . . .	6,292 26	Guaranty fund . . . . .	1,634 13
Deposits in savings banks . . . . .	2,074 54	Reserve fund . . . . .	162 68
Deposits subject to check . . . . .	1,219 84	Undivided earnings . . . . .	34 12
		Net current income . . . . .	163 75
		Entrance fees . . . . .	8 60
	<u>\$14,686 64</u>		<u>\$14,686 64</u>
Membership		Dividends	
Number added during year . . . . .	34	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	6		
Number of members, Dec. 31, 1936 . . . . .	182		
Number who are borrowers . . . . .	99		
Amount of entrance fee per member . . . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$321 00
		Rent . . . . .	146 00
		Other expenses . . . . .	99 87
		Total . . . . .	<u>\$566 87</u>

Rate of interest on loans: \$11,392.26 at 7%.

## BOSTON — ROXBURY INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated January 26, 1927. Began business February 21, 1927

Morris Ricklin, *President*Louis M. Altshuler, *Clerk of Corporation*Hyman Hurwitz, *Treasurer*

*Board of Directors:* Louis Adelman\*, L. M. Altshuler, Nathan Cohen†, Louis Elkin†, David Gulko\*, Hyman Hurwitz, David Monosson, Solomon Post†, Morris Ricklin, Morris Rosen\*, Abraham Sherman\*.

Meetings held at 532 Warren Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$8,200 59	Shares . . . . .	\$9,485 25
Secured . . . . .	687 10	Guaranty fund . . . . .	1,163 75
Deposits in savings banks . . . . .	262 41	Reserve fund . . . . .	557 46
Due from Central Credit Union Fund, Inc. . . . .	50 00	Undivided earnings . . . . .	341 07
Deposits subject to check . . . . .	2,365 64	Net current income . . . . .	21
		Other liabilities . . . . .	18 00
	<u>\$11,565 74</u>		<u>\$11,565 74</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	11
Number withdrawn during year . . . . .	13
Number of members, Dec. 31, 1936 . . . . .	120
Number who are borrowers . . . . .	75
Amount of entrance fee per member . . . . .	\$1 00
<i>Deposits</i>	
Number of depositors . . . . .	none
Rate of interest paid during year . . . . .	none
Interest payable Apr. 1, Oct. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$300 00
Rent . . . . .	100 00
Other expenses . . . . .	120 47
Total . . . . .	\$520 47

Rate of interest on loans: \$8,887.69 at 6%.

**BOSTON — ROXBURY LADIES' CREDIT UNION**

Incorporated February 7, 1927. Began business February 7, 1927

Annie Allman, *President*Mae Koppel, *Treasurer*Mollie Mindick, *Clerk of Corporation*

*Board of Directors:* Annie Allman, Lena Bornstein\*, Alice Cohen†, Ida Eaglichen\*, Jean L. Fritz†, Jeanne Fritz†, Sara Fritz\*, Mae Koppel, Mollie Mindick, Annie Orenstein, Yedie Silverstein.

Meetings held at 33 Wyoming Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$1,436 66
Secured . . . . .	662 50
Deposits in savings banks . . . . .	215 43
Deposits subject to check . . . . .	1,268 43
Other assets . . . . .	88 14
Expense less current income . . . . .	75 14
	<u>\$3,746 30</u>

<i>Liabilities</i>	
Shares . . . . .	\$3,214 21
Guaranty fund . . . . .	529 09
Entrance fees . . . . .	3 00
	<u>\$3,746 30</u>

<i>Membership</i>	
Number added during year . . . . .	17
Number withdrawn during year . . . . .	21
Number of members, Dec. 31, 1936 . . . . .	79
Number who are borrowers . . . . .	50
Amount of entrance fee per member . . . . .	\$2 00

<i>Dividends</i>	
Rate of dividend, none paid . . . . .	
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$86 00
Rent . . . . .	16 00
Other expenses . . . . .	11 71
Total . . . . .	\$113 71

Rate of interest on loans: \$2,099.16 at 8%.

**BOSTON — SEAVER CREDIT UNION**

Incorporated January 24, 1927. Began business January 24, 1927

Louis Ober, *President*Bernard E. Levin, *Treasurer*Sidney Frankel, *Clerk of Corporation*

*Board of Directors:* Benjamin Finkel\*, Sidney Frankel, Max Governor, Harry Kahn†, Abraham Kritzman†, Benjamin Labovitch, B. E. Levin\*, Louis Ober, Charles Pearlstein†, Harry Rosenthal\*, William Sagan.

Meetings held at 105 Crawford Street (Roxbury District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$10,508 46
Secured . . . . .	2,819 00
Deposits in savings banks . . . . .	857 90
Deposits subject to check . . . . .	2,253 25
	<u>\$16,438 61</u>

<i>Liabilities</i>	
Shares . . . . .	\$12,758 23
Guaranty fund . . . . .	1,835 56
Reserve fund . . . . .	645 77
Undivided earnings . . . . .	1,009 24
Net current income . . . . .	185 81
Entrance fees . . . . .	4 00
	<u>\$16,438 61</u>

<i>Membership</i>	
Number added during year . . . . .	17
Number withdrawn during year . . . . .	2
Number of members, Dec. 31, 1936 . . . . .	152
Number who are borrowers . . . . .	86
Amount of entrance fee per member . . . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$208 00
Rent . . . . .	50 00
Other expenses . . . . .	76 13
Total . . . . .	\$334 13

Rate of interest on loans: \$9,672.16 at 6%; \$3,655.30 at 8%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — SERGEANT LEMON CREDIT UNION**

Incorporated November 24, 1931. Began business December 9, 1931

Harry F. Lofton, *President*William Lopez, *Clerk of Corporation*Raymond W. Sheldon, *Treasurer*

*Board of Directors:* H. A. Barrow, Wallace Davis†, S. W. Hicks\*, J. N. Hutson\*, L. L. Lewist†, H. F. Lofton, William Lopez, W. H. Love, K. B. Russell, R. W. Sheldon, Dudley Vickers, G. A. Ward†, Henry Washington, W. C. Wayne\*, L. H. Wims.

Meetings held at South Armory.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$4,109 33	Shares	\$4,988 51
Secured	1,254 51	Deposits	37 24
Furniture and fixtures	68 25	Guaranty fund	295 84
Due from Central Credit Union Fund,		Reserve fund	291 72
Inc.	50 00	Undivided earnings	466 82
Deposits subject to check	653 31	Net current income	54 77
		Entrance fees	50
	<b>\$6,135 40</b>		<b>\$6,135 40</b>

Membership	
Number added during year	48
Number withdrawn during year	26
Number of members, Dec. 31, 1936	195
Number who are borrowers	74
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	5
Rate of interest paid during year	2½%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1936	2½%
Nov., 1936	2½%

Total Expenses for Year	
Salaries	\$58 50
Rent	—
Other expenses	183 38
Total	\$241 88

Rate of interest on loans: \$1,254.51 at 6%; \$4,109.33 at 8%.

**BOSTON — SHAWMUT CREDIT UNION**

Incorporated March 16, 1914. Began business April 7, 1914

Harry Mandelstam, *President*David J. Mintz, *Clerk of Corporation*Robert A. LaCentra, *Treasurer*

*Board of Directors:* Louis Barrasso, J. J. Cincotta†, Samuel Eisenstadt\*, Lillian Kane, R. H. Klainer\*, R. A. LaCentra, Harry Mandelstam, D. J. Mintz\*, L. J. Parker†, Sidney Rosenberg†, Morris Stelow.

Meetings held at 57 Washington Street North.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$21,042 95	Shares	\$16,824 17
Secured	1,890 86	Deposits	2,455 50
Real estate loans: 1st mortgages	715 75	Guaranty fund	3,351 64
Furniture and fixtures	1 00	Reserve fund	1,524 02
Deposits in savings banks	914 09	Undivided earnings	1,612 40
Due from Central Credit Union Fund,		Net current income	413 84
Ind.	105 02	Entrance fees	3 00
Deposits subject to check	1,501 90	Other liabilities	12 00
Cash on hand	25 00		
	<b>\$26,196 57</b>		<b>\$26,196 57</b>

Membership	
Number added during year	39
Number withdrawn during year	39
Number of members, Dec. 31, 1936	255
Number who are borrowers	175
Amount of entrance fee per member	\$1 00

Deposits	
Number of depositors	7
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1936	6%

Total Expenses for Year	
Salaries	\$260 00
Rent	225 00
Other expenses	201 11
Total	\$686 11

Rate of interest on loans: \$16,192.76 at 8%; \$5,254.40 at 9%; \$2,202.40 at 10%.

**BOSTON — SOCIAL SERVICE CREDIT UNION**

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President*Alfred Capobianco, *Clerk of Corporation*Joseph Campana, *Treasurer*

*Board of Directors:* A. E. Barrasso†, Joseph Campana, Alfred Capobianco, Amato Cataldo, Vito Comperchio\*, T. E. Cuoco\*, N. A. Franzheim, Ethel M. Galway†, Anthony Granara, J. A. Granara, G. C. Greener, Sylvester Horne, Nicholas Moscato\*, Mary G. Palumbo, Charles Pilato, Mario Scanzio†, Herbert Vercelli.

Meetings held at 39 North Bennet Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$50,939 16	Shares	\$72,209 78
Secured	10,818 45	Deposits	12,360 74
Real estate loans: 1st mortgages	5,450 00	Guaranty fund	5,017 17
2nd mortgages	2,275 00	Reserve fund	984 14
Real estate by foreclosure	500 00	Undivided earnings	539 14
Bonds	650 00	Net current income	599 18
Furniture and fixtures	484 10	Entrance fees	8 75
Co-operative bank shares	2,041 80	Other liabilities	10 00
Deposits in savings banks	12,000 00		
Due from Central Credit Union Fund, Inc.	500 00		
Deposits subject to check	5,270 39		
Cash on hand	800 00		
	<u>\$91,728 90</u>		<u>\$91,728 90</u>

Membership	
Number added during year	281
Number withdrawn during year	206
Number of members, Dec. 31, 1936	1,218
Number who are borrowers	584
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	88
Rate of interest paid during year	3%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Dividends	
Rate of dividend, Nov., 1936	3½%

Total Expenses for Year	
Salaries	\$3,510 00
Rent	—
Other expenses	534 03
Total	<u>\$4,044 03</u>

Rate of interest on loans: \$12,097.45 at 6%; \$56,015.16 at 7%; \$1,370.00 at 8%.

## BOSTON — STATE EMPLOYEES' CREDIT UNION

Incorporated April 4, 1921. Began business May 1, 1921

Frank E. Bridgman, *President*

Grace M. Hamilton, *Clerk of Corporation*

Ernest W. Towne, *Treasurer*

*Board of Directors:* C. E. Bamford\*, A. R. G. Booth†, Frank E. Bridgman, Judd Dewey\*, H. P. Furnald\*, Grace M. Hamilton, Julius Kroeck\*, N. R. Mosher\*, L. N. Phaneuf, G. L. Saunders\*, G. W. Searlet†, A. M. Southwick†, W. G. Strong, E. W. Towne, Beatrice L. Weber.

Meetings held at Room 113, State House.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$75,778 11	Shares	\$77,868 27
Secured	3,475 50	Guaranty fund	11,100 00
Furniture and fixtures	550 00	Reserve fund	1,885 00
Co-operative bank shares	2,000 00	Undivided earnings	315 19
Deposits in savings banks	1,000 00	Net current income	675 29
Due from Central Credit Union Fund, Inc.	100 00		
Deposits subject to check	7,394 12		
Other assets	1,546 02		
	<u>\$91,843 75</u>		<u>\$91,843 75</u>

Membership	
Number added during year	551
Number withdrawn during year	437
Number of members, Dec. 31, 1936	1,144
Number who are borrowers	820
Amount of entrance fee per member	none

Deposits	
Number of depositors	none
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1936	6%

Total Expenses for Year	
Salaries	\$3,792 00
Rent	—
Other expenses	1,419 62
Total	<u>\$5,211 62</u>

Rate of interest on loans: \$79,253.61 at 6%.

## BOSTON — STOLINOW CREDIT UNION

Incorporated January 10, 1927. Began business January 11, 1927

Max Osofsky, *President*

Philip Garber, *Clerk of Corporation*

Harry Kessin, *Treasurer*

*Board of Directors:* Isaac Bolski\*, Philip Garber, Goodman Hibell†, Harry Kessin, Nathan Kooses\*, Isadore Lipnick†, Joseph Miller†, David Osofsky\*, Max Osofsky\*, Joseph Weitz, Samuel Weitz\*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,712 50	Shares . . . . .	\$2,847 00
Secured . . . . .	796 75	Guaranty fund . . . . .	574 01
Deposits in savings banks . . .	400 00	Undivided earnings . . . . .	67 48
Deposits subject to check . . .	569 06	Entrance fees . . . . .	2 00
Expense less current income . . .	12 18		
	<u>\$3,490 49</u>		<u>\$3,490 49</u>
Membership		Dividends	
Number added during year . . .	5	Rate of dividend, none paid	
Number withdrawn during year . .	7		
Number of members, Dec. 31, 1936 .	56	Total Expenses for Year	
Number who are borrowers . . .	28	Salaries . . . . .	\$72 00
Amount of entrance fee per member .	\$1 00	Rent . . . . .	84 00
		Other expenses . . . . .	34 03
		Total . . . . .	\$190 03

Rate of interest on loans: \$2,509.25 at 8%.

## BOSTON — SUFFOLK CREDIT UNION

Incorporated November 29, 1926. Began business December 6, 1926

Harry Ficksman, *President*Edward Konigsberg, *Treasurer*Nathaniel Abrams, *Clerk of Corporation*

*Board of Directors:* Nathaniel Abrams, David Adwin\*, Louis Barsky†, Arthur Cooper\*, Jack Evans, Harry Ficksman\*, Edward Konigsberg, Benjamin Onigman\*, Max Rosenbaum†, Adolph Sokaler\*, Sollie Trieber†.

Meetings held at 1107 Blue Hill Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,153 39	Shares . . . . .	\$2,046 98
Secured . . . . .	336 00	Guaranty fund . . . . .	235 54
Deposits subject to check . . .	90 98	Reserve fund . . . . .	264 40
Other assets . . . . .	9 00	Net current income . . . . .	41 44
	<u>\$2,589 37</u>	Other liabilities . . . . .	1 01
			<u>\$2,589 37</u>
Membership		Dividends	
Number added during year . . .	12	Rate of dividend, Nov., 1936 . . .	4%
Number withdrawn during year . .	8		
Number of members, Dec. 31, 1936 .	66	Total Expenses for Year	
Number who are borrowers . . .	31	Salaries . . . . .	\$117 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	35 00
		Other expenses . . . . .	46 11
		Total . . . . .	\$198 11

Rate of interest on loans: \$2,489.39 at 8%.

## BOSTON — SWIFT BOSTON CREDIT UNION

Incorporated June 21, 1934. Began business August 14, 1934

Walter M. Brock, *President*John E. Verner, *Treasurer*Esther A. Borjeson, *Clerk of Corporation*

*Board of Directors:* Esther A. Borjeson, W. M. Brock\*, H. E. Campbell\*, L. W. Grant†, H. C. Greenlaw†, J. A. Hamilton, E. L. Harris†, O. A. Hopkins, W. H. Knox, J. E. Verner, B. B. Wilson\*.

Meetings held at 98 South Market Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,977 90	Shares . . . . .	\$10,424 53
Secured . . . . .	478 00	Guaranty fund . . . . .	117 95
Deposits in savings banks . . .	609 44	Reserve fund . . . . .	28 59
Deposits subject to check . . .	2,125 62	Undivided earnings . . . . .	468 51
Other assets . . . . .	1 00	Net current income . . . . .	146 63
	<u>\$11,191 96</u>	Entrance fees . . . . .	5 75
			<u>\$11,191 96</u>
Membership		Dividends	
Number added during year . . .	124	Rate of dividend, Nov., 1936 . . .	5%
Number withdrawn during year . .	14		
Number of members, Dec. 31, 1936 .	318	Total Expenses for Year	
Number who are borrowers . . .	151	Salaries . . . . .	—
Amount of entrance fee per member .	25 cents	Rent . . . . .	—
		Other expenses . . . . .	\$74 41
		Total . . . . .	\$74 41

Rate of interest on loans: \$8,455.90 at 6%.

\*Credit Committee.

†Auditing Committee.



**BOSTON — TELEPHONE WORKERS' CREDIT UNION**

Incorporated March 3, 1917. Began business March 24, 1917

Edward L. Shanney, *President*Joseph C. Keating, *Clerk of Corporation*Paul J. McInerney, *Treasurer*

*Board of Directors:* W. L. Broder, G. A. Bussey, W. C. Crispin, J. W. Crossley, F. D. Field\*, H. H. Hayman, E. P. Histen\*, J. C. Keating, C. E. Lovejoy†, Paul MacFarland†, P. J. McInerney, W. P. McLaughlin, J. R. McLeish\*, Leonard Morrissey, Elizabeth V. O'Brien, O. G. Richards, E. L. Shanney, E. J. Simonian†, J. A. Tierney, Catherine F. Van Tassel, H. F. Whittier.

Meetings held at 125 Milk Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$330,870 09	Shares . . . . .	\$1,366,598 14
Secured . . . . .	270,711 89	Guaranty fund . . . . .	95,111 92
Real estate loans: 1st mortgages . . .	36,905 00	Undivided earnings . . . . .	50,075 35
2nd mortgages . . . . .	5,762 50	Net current income . . . . .	19,804 41
Real estate by foreclosure . . . . .	6,308 96	Entrance fees . . . . .	8 60
Bonds . . . . .	685,552 18	Other liabilities . . . . .	7,112 64
Furniture and fixtures . . . . .	7,288 50		
Co-operative bank shares . . . . .	41,656 40		
Deposits in savings banks . . . . .	47,000 09		
Deposits subject to check . . . . .	62,739 23		
Cash on hand . . . . .	6,294 42		
Other assets . . . . .	37,621 80		
	<u>\$1,538,711 06</u>		<u>\$1,538,711 06</u>

Membership	
Number added during year . . . . .	546
Number withdrawn during year . . . . .	524
Number of members, Dec. 31, 1936 . . . . .	7,589
Number who are borrowers . . . . .	4,435
Amount of entrance fee per member . . . . .	10 cents

Deposits	
Number of depositors . . . . .	none
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	5%

Total Expenses for Year	
Salaries . . . . .	\$16,832 34
Rent . . . . .	—
Other expenses . . . . .	6,483 81
Total . . . . .	<u>\$23,316 15</u>

Rate of interest on loans: \$270,711.89 at 5%; \$34,955.00 at 5½%; \$332,820.09 at 6%; \$5,762.50 at 7%.

**BOSTON — TIFEREETH JACOB CREDIT UNION**

Incorporated November 8, 1926. Began business November 26, 1926

Bernard I. Goldberg, *President*Harry Singer, *Clerk of Corporation*Philip Paris, *Treasurer*

*Board of Directors:* S. S. Comras, S. W. Davidson†, D. S. Fox\*, B. I. Goldberg, David Greenglass\*, Samuel Greenglass†, S. H. Lipton\*, Philip Paris, Sigmund Silverman, Harry Singer, E. S. Turban†.

Meetings held at 800 Morton Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$318 87	Shares . . . . .	\$791 54
Secured . . . . .	283 13	Guaranty fund . . . . .	259 31
Furniture and fixtures . . . . .	30 00	Undivided earnings . . . . .	1 98
Deposits subject to check . . . . .	421 83	Net current income . . . . .	75
		Entrance fees . . . . .	25
	<u>\$1,053 83</u>		<u>\$1,053 83</u>

Membership	
Number added during year . . . . .	3
Number withdrawn during year . . . . .	7
Number of members, Dec. 31, 1936 . . . . .	43
Number who are borrowers . . . . .	10
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, none paid . . . . .	

Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$12 50
Total . . . . .	<u>\$12 50</u>

Rate of interest on loans: \$602.00 at 8%.

**BOSTON — TRADESMAN CREDIT UNION**

Incorporated August 1, 1933. Began business September 1, 1933

Ernest T. Dixon, *President*Simon I. Levine, *Clerk of Corporation*Harry Lofchie, *Treasurer*

*Board of Directors:* Lena Barr\*, E. T. Dixon\*, Arthur Godinho, E. J. Howard, S. I. Levine†, Harry Lofchie\*, J. J. Manning, Abraham Rubin†, Anna Walsh, Joseph Walsh, M. F. Walsh†.

Meetings held at 60 Haverford St. (Jamaica Plain District).

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . .	\$2,250 50
Secured . . .	384 65
Deposits subject to check . . .	803 30
	<u>\$3,438 45</u>

Membership	
Number added during year . . .	9
Number withdrawn during year . . .	3
Number of members, Dec. 31, 1936 . . .	80
Number who are borrowers . . .	34
Amount of entrance fee per member . . .	\$1 00
Deposits	
Number of depositors . . .	26
Rate of interest paid during year . . .	2%
Interest payable Apr. 30, Oct. 31.	

Liabilities	
Shares . . .	\$1,800 98
Deposits . . .	993 60
Guaranty fund . . .	240 70
Undivided earnings . . .	368 95
Net current income . . .	32 22
Entrance fees . . .	2 00
	<u>\$3,438 45</u>

Dividends	
Rate of dividend, May, 1936 . . .	4%
Total Expenses for Year	
Salaries . . .	\$180 00
Rent . . .	—
Other expenses . . .	5 78
Total . . .	<u>\$185 78</u>

Rate of interest on loans: \$2,635.15 at 8%.

## BOSTON — TRIMOUNT CREDIT UNION

Incorporated December 22, 1926. Began business January 25, 1927

Harry Golden, *President*Bernard S. Schwartz, *Clerk of Corporation*Bernard S. Schwartz, *Treasurer*

*Board of Directors:* Lawrence Davis, H. P. Gadon†, Myer Ginsberg\*, Harry Golden\*, Moe Heichman, A. C. Raines, B. S. Schwartz\*, S. H. Schwartz, Henry Stearns†, William Wald, Samuel Waldstein†.

Meetings held at 49 Chambers Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . .	\$596 75
Secured . . .	739 25
Deposits subject to check . . .	1,964 60
	<u>\$3,300 60</u>

Membership	
Number added during year . . .	5
Number withdrawn during year . . .	3
Number of members, Dec. 31, 1936 . . .	26
Number who are borrowers . . .	14
Amount of entrance fee per member . . .	\$1 00

Liabilities	
Shares . . .	\$2,686 25
Guaranty fund . . .	314 65
Undivided earnings . . .	232 66
Net current income . . .	66 04
Entrance fees . . .	1 00
	<u>\$3,300 60</u>

Dividends	
Rate of dividend, May, 1936 . . .	4%
Nov., 1936 . . .	4%
Total Expenses for Year	
Salaries . . .	\$50 00
Rent . . .	—
Other expenses . . .	22 88
Total . . .	<u>\$72 88</u>

Rate of interest on loans: \$1,336.00 at 12%.

## BOSTON — UNION WORKERS' CREDIT UNION

Incorporated April 4, 1921. Began business April 20, 1921

Herbert R. Haffer, *President*Samuel Comins, *Clerk of Corporation*Bertha Cohen, *Treasurer*

*Board of Directors:* Florence Adesska\*, Bertha Cohen, Joseph Cohen, Samuel Comins†, Rose H. Cooper†, Cecile Doyle, H. R. Haffer, Julia O. Parker†, Mary Thompson, Domenic Toce\*, Maud Van Vaerenwyck\*.

Meetings held at 6 Boylston Place.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . .	\$2,403 08
Secured . . .	549 66
Furniture and fixtures . . .	16 09
Due from Central Credit Union Fund, Inc. . .	80 00
Deposits subject to check . . .	165 48
	<u>\$3,214 31</u>

Liabilities	
Shares . . .	\$1,087 18
Deposits . . .	414 52
Guaranty fund . . .	1,520 00
Reserve fund . . .	158 42
Undivided earnings . . .	21 69
Net current income . . .	12 00
Entrance fees . . .	50
	<u>\$3,214 31</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	24
Number withdrawn during year . . . . .	25
Number of members, Dec. 31, 1936 . . . . .	103
Number who are borrowers . . . . .	59
Amount of entrance fee per member . . . . .	50 cents
<i>Deposits</i>	
Number of depositors . . . . .	3
Rate of interest paid during year . . . . .	3%
Interest payable May 1, Nov. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, none paid . . . . .	
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$225 00
Rent . . . . .	100 00
Other expenses . . . . .	31 88
Total . . . . .	\$356 88

Rate of interest on loans: \$2,952.74 at 8%.

## BOSTON — UNITY CLUB CREDIT UNION

Incorporated August 30, 1926. Began business September 15, 1926

John P. Flanders, *President*

Elizabeth M. Auld, *Clerk of Corporation*

Herbert W. Pearson, *Treasurer*

*Board of Directors:* Elizabeth M. Auld, J. D. Cunningham\*, J. P. Flanders\*, Josephine A. Grigalunas, P. F. Harath, E. E. Johnson†, Ruth M. Kiddy, F. W. Knight, H. W. Pearson, C. E. Roberts\*, J. S. Royal†, E. J. Watson†.

Meetings held at 40 Broad Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$3,598 74	Shares . . . . .	\$2,516 21
Secured . . . . .	210 25	Deposits . . . . .	1,599 24
Deposits in savings banks . . . . .	551 36	Guaranty fund . . . . .	607 58
Deposits subject to check . . . . .	527 79	Undivided earnings . . . . .	302 28
Expense less current income . . . . .	137 17		
	<u>\$5,025 31</u>		<u>\$5,025 31</u>

<i>Membership</i>	
Number added during year . . . . .	6
Number withdrawn during year . . . . .	6
Number of members, Dec. 31, 1936 . . . . .	80
Number who are borrowers . . . . .	45
Amount of entrance fee per member . . . . .	10 cents

<i>Deposits</i>	
Number of depositors . . . . .	32
Rate of interest paid during year . . . . .	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	6%

<i>Total Expenses for Year</i>	
Salaries . . . . .	\$150 00
Rent . . . . .	
Other expenses . . . . .	50 89
Total . . . . .	\$200 89

Rate of interest on loans: \$3,808.99 at 6%.

## BOSTON — VICTORY CREDIT UNION

Incorporated December 7, 1926. Began business December 13, 1926

Falk Nathan, *President*

Jacob N. Lipman, *Clerk of Corporation*

Solomon Green, *Treasurer*

*Board of Directors:* H. J. Abramson\*, David Bloom, P. S. Finkelstein†, Solomon Green\*, N. A. Harowitz, J. N. Lipman\*, Falk Nathan\*, Benjamin Polov†, Max Price†, Benjamin Shair, Samuel Zitter\*.

Meetings held at 151 Humboldt Avenue (Roxbury District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$10,306 01	Shares . . . . .	\$20,273 28
Secured . . . . .	2,035 00	Guaranty fund . . . . .	1,498 71
Furniture and fixtures . . . . .	30 00	Reserve fund . . . . .	48 85
Deposits subject to check . . . . .	10,121 90	Undivided earnings . . . . .	480 34
		Net current income . . . . .	186 73
		Entrance fees . . . . .	5 00
	<u>\$22,492 91</u>		<u>\$22,492 91</u>

<i>Membership</i>	
Number added during year . . . . .	19
Number withdrawn during year . . . . .	22
Number of members, Dec. 31, 1936 . . . . .	160
Number who are borrowers . . . . .	89
Amount of entrance fee per member . . . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%

<i>Total Expenses for Year</i>	
Salaries . . . . .	\$235 00
Rent . . . . .	250 00
Other expenses . . . . .	136 86
Total . . . . .	\$621 86

Rate of interest on loans: \$12,341.01 at 7%.

\*Credit Committee.

†Auditing Committee.

**BOSTON — WALWORTH CREDIT UNION**

Incorporated January 4, 1921. Began business January 6, 1921

Albert F. Wright, *President*Frederick O. Watt, *Clerk of Corporation*Frederick O. Watt, *Treasurer*

*Board of Directors:* W. C. Adams\*, F. M. Churchill†, R. B. Currier\*, V. P. Donald†, J. F. Dorney, C. F. Fellows†, F. J. Manning, J. W. McPhee, W. P. Murphy, V. J. Plansky\*, W. A. Podolski, J. F. Scanlon, W. H. Spring, Jr., A. G. Tessier, F. O. Watt, Mabel L. Weaver, H. A. West, A. F. Wright.

Meetings held at 800 First Street (South Boston District).

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$4,778 58	Shares . . . . .	\$5,665 80
Secured . . . . .	674 20	Deposits . . . . .	5,811 16
Real estate loans: 2nd mortgages . . .	855 58	Guaranty fund . . . . .	1,808 25
Co-operative bank shares . . . . .	565 00	Reserve fund . . . . .	1,350 00
Deposits in savings banks . . . . .	5,438 59	Undivided earnings . . . . .	778 42
Due from Central Credit Union Fund, Inc. . . . .	50 00	Net current income . . . . .	168 01
Deposits subject to check . . . . .	1,370 61	Entrance fees . . . . .	7 50
Other assets . . . . .	1,856 58		
	<b>\$15,589 14</b>		<b>\$15,589 14</b>

<b>Membership</b>	
Number added during year . . . . .	107
Number withdrawn during year . . . . .	28
Number of members, Dec. 31, 1936 . . . . .	292
Number who are borrowers . . . . .	165
Amount of entrance fee per member . . . . .	25 cents

<b>Deposits</b>	
Number of depositors . . . . .	80
Rate of interest paid during year . . . . .	4%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1. . . . .	

<b>Dividends</b>	
Rate of dividend, Nov., 1936 . . . . .	6%

<b>Total Expenses for Year</b>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$104 78
<b>Total . . . . .</b>	<b>\$104 78</b>

Rate of interest on loans: \$1,449.88 at 7%; \$4,858.48 at 8%.

**BOSTON — WARD'S CREDIT UNION**

Incorporated December 24, 1935. Began business January 11, 1936

Harold F. Wilkinson, *President*Ada J. Beck, *Clerk of Corporation*Edward Singer, *Treasurer*

*Board of Directors:* Ada J. Beck, F. E. Black†, E. W. Y. Dunn\*, G. W. Evans†, Arlene S. Hanrahan, T. J. Kimball, A. L. King\*, C. K. Lovejoy\*, Edward Singer, G. J. Stewart, R. F. Warner†, H. F. Wilkinson.

Meetings held at 63 Franklin Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . . . .	\$1,850 00	Shares . . . . .	\$3,653 51
Secured . . . . .	570 00	Guaranty fund . . . . .	58 50
Deposits in savings banks . . . . .	500 00	Undivided earnings . . . . .	40 00
Deposits subject to check . . . . .	882 12	Net current income . . . . .	47 61
		Entrance fees . . . . .	2 50
	<b>\$3,802 12</b>		<b>\$3,802 12</b>

<b>Membership</b>	
Number added during year . . . . .	178
Number withdrawn during year . . . . .	17
Number of members, Dec. 31, 1936 . . . . .	161
Number who are borrowers . . . . .	73
Amount of entrance fee per member . . . . .	25 cents

<b>Dividends</b>	
Rate of dividend, Nov., 1936 . . . . .	3%

<b>Total Expenses for Year</b>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$80 80
<b>Total . . . . .</b>	<b>\$80 80</b>

Rate of interest on loans: \$2,420.00 at 6%.

**BOSTON — WASHINGTON CREDIT UNION**

Incorporated October 15, 1926. Began business October 15, 1926

Abraham Bikofsky, *President*Arthur J. Charney, *Clerk of Corporation*Samuel Gassman, *Treasurer*

*Board of Directors:* Samuel Backman†, Abraham Bikofsky, Joseph Bikofsky\*, A. J. Charney†, Samuel Gassman, Abram Goldstein†, Samuel Hurwitz, G. J. Kaden, Barney Kerman, Frank Land\*, Julius Stone\*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$7,395 00	Shares . . . . .	\$9,469 77
Secured . . . . .	993 00	Guaranty fund . . . . .	1,309 68
Deposits subject to check . . . . .	1,989 47	Undivided earnings . . . . .	79 14
Other assets . . . . .	1,007 87	Net current income . . . . .	106 75
		Other liabilities . . . . .	420 00
	<u>\$11,385 34</u>		<u>\$11,385 34</u>
Membership		Dividends	
Number added during year . . . . .	14	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	9		
Number of members, Dec. 31, 1936 . . . . .	113		
Number who are borrowers . . . . .	62		
Amount of entrance fee per member . . . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$291 50
		Rent . . . . .	120 00
		Other expenses . . . . .	110 36
		Total . . . . .	\$521 86

Rate of interest on loans: \$8,388.00 at 8%.

## BOSTON — WELFARE CREDIT UNION

Incorporated January 12, 1927. Began business January 12, 1927

Harry Tapper, *President*Samuel Newman, *Clerk of Corporation*Abraham Shapiro, *Treasurer*

*Board of Directors:* Hyman Aronson†, Max Katz\*, Samuel Newman, D. M. Pearlmutter, Wolf Portnoy, Isidor Roseman†, Jacob Sabott\*, Abraham Shapiro, Louis Swartz†, Harry Tapper, Louis Weisberg\*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$8,824 59	Shares . . . . .	\$3,762 03
Secured . . . . .	524 00	Guaranty fund . . . . .	576 44
Furniture and fixtures . . . . .	97 49	Reserve fund . . . . .	5,312 51
Deposits subject to check . . . . .	273 81	Undivided earnings . . . . .	31 73
Other assets . . . . .	15 00	Net current income . . . . .	52 18
	<u>\$9,734 89</u>		<u>\$9,734 89</u>
Membership		Dividends	
Number added during year . . . . .	16	Rate of dividend, none paid . . . . .	
Number withdrawn during year . . . . .	23		
Number of members, Dec. 31, 1936 . . . . .	146		
Number who are borrowers . . . . .	68		
Amount of entrance fee per member . . . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$132 00
		Rent . . . . .	102 00
		Other expenses . . . . .	83 55
		Total . . . . .	\$317 55

Rate of interest on loans: \$9,348.59 at 8%.

## BOSTON — WHITSON CREDIT UNION

Incorporated March 5, 1915. Began business March 20, 1915

Harrison Creighton, *President*Harry W. Davis, *Clerk of Corporation*Harry W. Davis, *Treasurer*

*Board of Directors:* Florence L. Carroll, Harrison Creighton\*, H. W. Davis, L. B. Gretter†, Bartholemew Halmkin, Elizabeth Hennigar\*, Fanny M. Mullen†, A. E. Richardson\*, Lillian Taylor†, Mary E. Walsh. (One vacancy.)

Meetings held at 570 Rutherford Avenue (Charlestown District).

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$8,648 97	Shares . . . . .	\$24,561 30
Secured . . . . .	11,523 05	Deposits . . . . .	7,921 65
Real estate loans: 1st mortgages . . . . .	200 00	Guaranty fund . . . . .	2,060 46
Bonds . . . . .	5,943 33	Reserve fund . . . . .	700 00
Deposits in savings banks . . . . .	1,333 72	Undivided earnings . . . . .	26 66
Deposits subject to check . . . . .	8,040 75	Net current income . . . . .	406 25
		Entrance fees . . . . .	13 50
	<u>\$35,689 82</u>		<u>\$35,689 82</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	235
Number withdrawn during year . . .	153
Number of members, Dec. 31, 1936 . . .	738
Number who are borrowers . . .	445
Amount of entrance fee per member . . .	50 cents

<i>Deposits</i>	
Number of depositors . . .	43
Rate of interest paid during year . . .	4½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$20,372.02 at 6%.

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	-
Rent . . . . .	-
Other expenses . . . . .	\$124 38
Total . . . . .	\$124 38

## BOSTON — WOLF POST ASSOCIATES CREDIT UNION

Incorporated January 6, 1930. Began business January 14, 1930

Joel L. Miller, *President*

Gabriel Cohen, *Clerk of Corporation*

Gabriel Cohen, *Treasurer*

*Board of Directors:* Simon Bennett\*, Gabriel Cohen, M. S. Cohen\*, Hyman Finkelstein†, Walter Friend, David Kalman, Israel Kolikof\*, Henry Markow, J. L. Miller, Harry Salutsky†, Joseph Spielman, Abraham Wolsky†.

Meetings held at 20 Charlotte Street (Dorchester District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Deposits in savings banks . . .	\$337 66
Other assets . . .	198 23
Expense less current income . . .	12 00
	<u>\$547 89</u>

<i>Liabilities</i>	
Shares . . . . .	\$117 63
Guaranty fund . . . . .	117 29
Reserve fund . . . . .	229 65
Undivided earnings . . . . .	83 32
	<u>\$547 89</u>

<i>Membership</i>	
Number added during year . . .	17
Number withdrawn during year . . .	29
Number of members, Dec. 31, 1936 . . .	31
Number who are borrowers . . .	none
Amount of entrance fee per member . . .	50 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries . . . . .	-
Rent . . . . .	-
Other expenses . . . . .	\$20 00
Total . . . . .	\$20 00

## BOSTON — ZASLAV WOLYN CREDIT UNION

Incorporated October 26, 1926. Began business October 26, 1926

Samuel Butkovitz, *President*

John Wigon, *Clerk of Corporation*

Max Nimoy, *Treasurer*

*Board of Directors:* Samuel Butkovitz, William Chudnovsky, Sam Dosick, Jacob Easterman†, David Fleitman\*, Nathan Kniznick†, Jacob Kreidberg, L. M. Kreidberg†, Max Nimoy, Louis Proman\*, Max Shapiro\*, Samuel Steinberg, Morris Waxman, John Wigon, Harry Winocar.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$4,355 00
Secured . . . . .	371 00
Deposits subject to check . . .	879 63
Other assets . . . . .	93 60
	<u>\$5,699 23</u>

<i>Liabilities</i>	
Shares . . . . .	\$4,574 00
Guaranty fund . . . . .	957 79
Reserve fund . . . . .	110 63
Net current income . . . . .	53 81
Entrance fees . . . . .	3 00
	<u>\$5,699 23</u>

<i>Membership</i>	
Number added during year . . .	15
Number withdrawn during year . . .	14
Number of members, Dec. 31, 1936 . . .	136
Number who are borrowers . . .	56
Amount of entrance fee per member . . .	\$1 25

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$212 00
Rent . . . . .	101 00
Other expenses . . . . .	168 61
Total . . . . .	\$481 61

Rate of interest on loans: \$4,726.00 at 8%.

\*Credit Committee.

†Auditing Committee.

**BRAINTREE — BRAINTREE LEGION (2) CREDIT UNION**

Incorporated August 30, 1929. Began business September 19, 1929.

William G. Iliffe, *President*Warren F. Hall, *Clerk of Corporation*Louis F. Cashen, *Treasurer*

*Board of Directors:* J. D. Aumen†, F. M. Brownell\*, L. F. Cashen, Harold De Coste†, W. O. Faulkner\*, W. F. Hall, H. B. Harris†, W. G. Iliffe, C. W. Mann\*, Harold Taylor, A. H. Van Zandt.

Meetings held at Legion Building, Washington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$383 70	Shares . . . . .	\$682 91
Deposits in savings banks . . .	261 87	Deposits . . . . .	8 33
Deposits subject to check . . .	192 50	Guaranty fund . . . . .	63 01
Expense less current income . . .	9 85	Reserve fund . . . . .	85 00
		Undivided earnings . . . . .	8 42
		Entrance fees . . . . .	25
	<u>\$847 92</u>		<u>\$847 92</u>
Membership		Dividends	
Number added during year . . .	3	Rate of dividend, Nov., 1936 . .	4%
Number withdrawn during year . .	1		
Number of members, Dec. 31, 1936 .	63		
Number who are borrowers . . .	12		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	3	Salaries . . . . .	—
Rate of interest paid during year .	3%	Rent . . . . .	—
Interest payable Nov. 1.		Other expenses . . . . .	\$18 20
		Total . . . . .	\$18 20

Rate of interest on loans: \$383.70 at 6%.

**BROCKTON — BARBOURWELT CREDIT UNION**

Incorporated February 12, 1930. Began business February 18, 1930

J. Frank Jackson, *President*James H. Johnson, *Clerk of Corporation*Charles J. Gallagher, *Treasurer*

*Board of Directors:* Richard Barrett\*, H. J. Best\*, Walter Bezanson†, Duncan Brown, Walter Crowley, G. P. Deane, C. T. Field†, C. J. Gallagher, Percy Greene, Walter Hannon†, F. J. Jackson, J. H. Johnson, F. L. Shea, Evelyn Tucker\*, W. C. Vizard.

Meetings held at 932 North Montello Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,836 98	Shares . . . . .	\$10,531 55
Secured . . . . .	210 00	Deposits . . . . .	241 12
Deposits in savings banks . . .	160 08	Guaranty fund . . . . .	444 55
Due from Central Credit Union Fund, Inc. . . . .	102 34	Reserve fund . . . . .	506 55
Deposits subject to check . . .	893 58	Undivided earnings . . . . .	480 64
Cash on hand . . . . .	5 00	Net current income . . . . .	3 07
	<u>\$12,207 98</u>	Entrance fees . . . . .	50
			<u>\$12,207 98</u>
Membership		Dividends	
Number added during year . . .	80	Rate of dividend, May, 1936 . .	3%
Number withdrawn during year . .	8	Nov., 1936 . . . . .	2½%
Number of members, Dec. 31, 1936 .	249		
Number who are borrowers . . .	157		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	5	Salaries . . . . .	\$175 00
Rate of interest paid during year .	4%	Rent . . . . .	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses . . . . .	15 95
		Total . . . . .	\$190 95

Rate of interest on loans: \$10,794.29 at 6%; \$252.69 at 7%.

**BROCKTON — BROCKTON CREDIT UNION**

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President*Louis Lulow, *Clerk of Corporation*Daniel S. Tarlow, *Treasurer*

*Board of Directors:* D. S. Brodeur, Fred Counter\*, M. F. Creeden†, Hugo DiSalle\*, A. A. Golding\*, J. E. Handrahan†, Louis Hollman, Edward Lanoue, Louis Lulow, Daniel Mahoney, Rae Movchine\*, Charles Mullins†, Charles Murphy\*, J. J. O'Brien\*, Dennis Reagan, I. M. Rubin, Abraham Rusacow, Bernard Smith, Samuel Stone, A. S. Stubbett, D. S. Tarlow.

Meetings held at 68 Legion Parkway.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		
Personal loans: Unsecured		\$144,349 54
Secured		9,049 44
Real estate loans: 1st mortgages		76,708 78
2nd mortgages		900 00
Bonds		30,775 01
Furniture and fixtures		3,010 73
Co-operative bank shares		11,114 00
Deposits in savings banks		15,126 63
Due from Central Credit Union Fund, Inc.		4,134 93
Deposits subject to check		43,364 35
Cash on hand		1,000 00
Other assets		17,264 33
		<u>\$356,797 74</u>

Liabilities		
Shares		\$193,782 49
Deposits		117,318 39
Guaranty fund		33,202 67
Reserve fund		8,244 65
Undivided earnings		2,770 44
Net current income		1,479 10
		<u>\$356,797 74</u>

Membership		
Number added during year		478
Number withdrawn during year		557
Number of members, Dec. 31, 1936		2,803
Number who are borrowers		1,088
Amount of entrance fee per member		none

Deposits		
Number of depositors		749
Rate of interest paid during year		3½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		

Rate of interest on loans: \$76,708.78 at 5½%; \$4,659.45 at 6%; \$1,182.45 at 6½%; \$98,760.58 at 7%; \$6,592.25 at 7½%; \$1,180.00 at 8%; \$41,924.25 at 9%.

Dividends		
Rate of dividend, Nov., 1936		4%

Total Expenses for Year		
Salaries		\$5,305 50
Rent		2,796 27
Other expenses		2,987 74
Total		<u>\$11,089 51</u>

## • BROCKTON — BROCKTON A. O. H. CREDIT UNION

Incorporated September 7, 1927. Began business November 1, 1927

Thomas J. Barry, *President*

Thomas W. Driscoll, *Treasurer*

Thomas W. Driscoll, *Clerk of Corporation*

*Board of Directors:* J. E. Bagge†, Mary L. Barry†, T. J. Barry, Michael Cribben\*, James Cruise\*, T. W. Driscoll, Mark Fitzmaurice\*, P. J. Hallisey, J. F. Hester, W. P. Little, William Loughman, Austin Lyons\*, Timothy McCarthy\*, Richard Nagle\*, George Riordan†.

Meetings held at 52 Ward Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		
Personal loans: Unsecured		\$807 00
Deposits subject to check		126 30
Other assets		435 56
Expense less current income		4 00
		<u>\$1,372 86</u>

Liabilities		
Shares		\$682 68
Deposits		285 96
Guaranty fund		131 36
Reserve fund		272 86
		<u>\$1,372 86</u>

Membership		
Number added during year		1
Number withdrawn during year		7
Number of members, Dec. 31, 1936		69
Number who are borrowers		14
Amount of entrance fee per member		25 cents

Deposits		
Number of depositors		6
Rate of interest paid during year		4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		

Dividends		
Rate of dividend, none paid		
Total Expenses for Year		
Salaries		—
Rent		—
Other expenses		\$18 63
Total		<u>\$18 63</u>

Rate of interest on loans: \$807.00 at 6%.

## BROCKTON — BROCKTON BROTHERHOOD CREDIT UNION

Incorporated April 1, 1936. Began business April 24, 1936

Thomas J. Mullins, *President*

Theresa E. Gold, *Clerk of Corporation*

Joseph Cohen, *Treasurer*

*Board of Directors:* C. H. Brady\*, Olive Broadbent, William Caffrey, Joseph Cohen, D. K. Collins†, J. L. Creed\*, J. K. Croud†, J. B. Curley†, G. C. Davis\*, Archie Dederian, A. D. Faulk\*, Theresa E. Gold, Oman Goldie, Edmund Langlois, James Mallon, J. V. Martin, F. L. McGlinney\*, T. J. Mullins, John Murphy, W. A. Principe, Gus Tonoli.

Meetings held at 86 Main Street.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$16,921 45	Shares . . . . .	\$7,868 21
Deposits subject to check . . .	449 88	Deposits . . . . .	8,202 65
		Guaranty fund . . . . .	103 51
		Undivided earnings . . . . .	865 51
		Net current income . . . . .	319 45
		Entrance fees . . . . .	12 00
	<u>\$17,371 33</u>		<u>\$17,371 33</u>
Membership		Dividends	
Number added during year . . .	361	Rate of dividend, Nov., 1936 . . .	4½%
Number withdrawn during year . .	3		
Number of members, Dec. 31, 1936 .	358		
Number who are borrowers . . .	285		
Amount of entrance fee per member .	25 cents	Total Expenses for Year	
		Salaries . . . . .	\$110 00
		Rent . . . . .	—
		Other expenses . . . . .	158 82
		Total . . . . .	\$268 82
Deposits			
Number of depositors . . . . .	23		
Rate of interest paid during year .	4%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$16,921.45 at 7%.

## BROCKTON — BROCKTON FIREMEN'S CREDIT UNION

Incorporated July 27, 1934. Began business August 16, 1934

Frank F. Dickinson, *President*      John H. Hamilton, *Clerk of Corporation*      Thaddeus W. Totman, *Treasurer*

*Board of Directors:* H. J. Belmore\*, C. J. Burke\*, C. W. Carter\*, A. J. Dahl†, F. F. Dickinson, J. H. Hamilton, J. H. Lamontagne†, R. F. Murray†, G. R. Pauley, P. A. Roach, T. W. Totman.

Meetings held at 42 Pleasant Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,113 97	Shares . . . . .	\$11,324 29
Secured . . . . .	1,213 00	Guaranty fund . . . . .	144 82
Deposits in savings banks . . .	4,498 15	Undivided earnings . . . . .	337 24
Deposits subject to check . . .	2,028 81	Net current income . . . . .	40 57
		Entrance fees . . . . .	50
		Other liabilities . . . . .	6 51
	<u>\$11,853 93</u>		<u>\$11,853 93</u>
Membership		Dividends	
Number added during year . . .	21	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . .	7	Nov., 1936 . . . . .	2½%
Number of members, Dec. 31, 1936 .	126		
Number who are borrowers . . .	75		
Amount of entrance fee per member .	25 cents	Total Expenses for Year	
		Salaries . . . . .	\$100 00
		Rent . . . . .	—
		Other expenses . . . . .	109 45
		Total . . . . .	\$209 45

Rate of interest on loans: \$5,326.97 at 6%.

## BROCKTON — BROCKTON GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

A. Leon Curtis, *President*      Evelyn S. O'Reilly, *Clerk of Corporation*      Evelyn S. O'Reilly, *Treasurer*

*Board of Directors:* A. L. Black, E. W. Cottle†, A. L. Curtis, A. D. Daniels\*, Myrtle E. Dow†, J. T. Laverty, E. L. Litchfield, A. L. Millette\*, L. L. Moberg, Edna L. Mooney†, W. P. Morton, Evelyn S. O'Reilly, A. J. Sheehan, R. H. Sheldon\*, F. J. Sullivan.

Meetings held at 54 Main Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$12,948 85	Shares . . . . .	\$28,331 44
Secured . . . . .	618 00	Guaranty fund . . . . .	1,344 27
Co-operative bank shares . . .	12,399 14	Undivided earnings . . . . .	684 75
Deposits in savings banks . . .	4,256 13	Net current income . . . . .	284 82
Due from Central Credit Union Fund, Ind. . . . .	53 42		
Deposits subject to check . . .	369 74		
	<u>\$30,645 28</u>		<u>\$30,645 28</u>

\*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	9	Rate of dividend, May, 1936	4%
Number withdrawn during year	11	Nov., 1936	3%
Number of members, Dec. 31, 1936	188		
Number who are borrowers	123		
Amount of entrance fee per member	25 cents	Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$194 64
		Total	\$194 64

Rate of interest on loans: \$13,566.85 at 5%.

## BROCKTON — BROCKTON LABOR LYCEUM CREDIT UNION

Incorporated June 26, 1929. Began business July 22, 1929

Nathan Shultz, *President*

Abraham A. Becker, *Treasurer*

Harry Saltman, *Clerk of Corporation*

*Board of Directors:* Abraham Becker, Harry Bronstein\*, Harry Canter†, Samuel Hershoff†, Albert Hirsh†, Harris Hurwitz\*, Abraham Levin\*, Jacob Miller, Ezy Moskowitz, Harry Saltman, Nathan Shultz.

Meetings held at 199 Crescent Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$10,647 31	Shares	\$10,201 09
Secured	781 50	Deposits	4,830 80
Furniture and fixtures	58 50	Guaranty fund	911 78
Deposits subject to check	5,728 86	Undivided earnings	1,155 64
		Net current income	116 86
	<u>\$17,216 17</u>		<u>\$17,216 17</u>

Membership		Dividends	
Number added during year	27	Rate of dividend, May, 1936	2½%
Number withdrawn during year	30	Nov., 1936	2%
Number of members, Dec. 31, 1936	181		
Number who are borrowers	106		
Amount of entrance fee per member	none	Total Expenses for Year	
		Salaries	\$300 00
		Rent	—
		Other expenses	539 90
		Total	\$839 90

Deposits	
Number of depositors	31
Rate of interest paid during year	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Rate of interest on loans: \$11,428.81 at 6½%.

## BROCKTON — BROCKTON POSTAL EMPLOYEES CREDIT UNION

Incorporated January 5, 1923. Began business January 17, 1923

Arthur A. Hendrick, *President*

Thomas J. Barry, *Treasurer*

Thomas J. Barry, *Clerk of Corporation*

*Board of Directors:* G. A. Barry, T. J. Barry, J. M. Cameron\*, L. C. Carter, H. F. Clifford, T. L. Crawford†, R. J. Crowley, B. H. Flaherty, T. A. Grant\*, A. A. Hendrick, G. J. Hickey, J. F. Moore†, J. J. Murphy\*, John Rooney, E. G. R. Setterlund†.

Meetings held at 43 Crescent Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$21,616 30	Shares	\$26,325 40
Secured	502 29	Deposits	1,470 35
Co-operative bank shares	8,106 72	Guaranty fund	3,107 45
Deposits in savings banks	1,500 00	Reserve fund	1,000 00
Due from Central Credit Union Fund, Inc.	103 02	Undivided earnings	708 92
Deposits subject to check	212 81	Net current income	381 78
Cash on hand	95 95	Entrance fees	1 00
Other assets	860 25	Other liabilities	2 44
	<u>\$32,997 34</u>		<u>\$32,997 34</u>

Membership		Dividends	
Number added during year	15	Rate of dividend, May, 1936	2½%
Number withdrawn during year	3	Nov., 1936	2½%
Number of members, Dec. 31, 1936	253		
Number who are borrowers	137		
Amount of entrance fee per member	25 cents	Total Expenses for Year	
		Salaries	\$200 00
		Rent	—
		Other expenses	100 60
		Total	\$300 60

Deposits	
Number of depositors	24
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$9,519.07 at 6%; \$568.00 at 6½%; \$12,031.52 at 7%.

\*Credit Committee.

†Auditing Committee.

**BROCKTON — CAMPELLO CREDIT UNION**

Incorporated July 16, 1928. Began business July 25, 1928

John Holmes, *President*Frank A. Emberg, *Treasurer*Per Persson, *Clerk of Corporation*

*Board of Directors:* Adolph Anderson†, Ivan Carlson\*, G. E. Dahl\*, F. A. Emberg, Gust Fredrickson, N. G. Hallquist†, John Holmes, Myron Oberg\*, B. R. Paulson†, Per Persson, J. S. Werner, G. E. Wingren.

Meetings held at 863 Main Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . . . .	\$5,971 72	Shares . . . . .	\$4,405 29
Furniture and fixtures . . . . .	24 52	Deposits . . . . .	4,530 18
Deposits in savings banks . . . . .	2,244 08	Guaranty fund . . . . .	331 92
Deposits subject to check . . . . .	1,346 10	Undivided earnings . . . . .	467 61
Other assets . . . . .	137 79		
Expense less current income . . . . .	10 79		
	<u>\$9,735 00</u>		<u>\$9,735 00</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . . . .	54	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	8		
Number of members, Dec. 31, 1936 . . . . .	193		
Number who are borrowers . . . . .	72		
Amount of entrance fee per member . . . . .	none		
<b>Deposits</b>		<b>Total Expenses for Year</b>	
Number of depositors . . . . .	47	Salaries . . . . .	\$40 00
Rate of interest paid during year . . . . .	4%	Rent . . . . .	50 00
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses . . . . .	75 69
			<u>\$165 69</u>
		Total . . . . .	\$165 69

Rate of interest on loans: \$5,971.72 at 6%.

**BROCKTON — CRESCENT CREDIT UNION**

Incorporated June 18, 1919. Began business July 1, 1919

Abraham B. Yaffe, *President*Roland Tuck, *Clerk of Corporation*Harry Tarlow, *Treasurer*

*Board of Directors:* Joseph Denly, Manuel Kovner, Bernard Lazarus†, Ephraim Lederman, Benjamin Miller\*, Lawrence Perrotta†, J. A. Rankin\*, Benjamin Richman, Aaron Rosen\*, A. K. Shimelovitch†, David Silverstein, Harry Tarlow, Roland Tuck, H. I. Winniman, A. B. Yaffe.

Meetings held at 63-65 East Elm Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . . . .	\$154,205 47	Shares . . . . .	\$149,161 25
Secured . . . . .	15,133 96	Deposits . . . . .	75,408 65
Real estate loans: 1st mortgages . . . . .	36,332 31	Guaranty fund . . . . .	29,044 32
2nd mortgages . . . . .	9,409 80	Reserve fund . . . . .	4,290 11
Bonds . . . . .	13,875 00	Net current income . . . . .	2,450 43
Furniture and fixtures . . . . .	667 25		
Co-operative bank shares . . . . .	2,138 80		
Deposits in savings banks . . . . .	18,733 16		
Due from Central Credit Union Fund, Inc. . . . .	105 02		
Deposits subject to check . . . . .	9,253 99		
Cash on hand . . . . .	500 00		
	<u>\$260,354 76</u>		<u>\$260,354 76</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . . . .	312	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	290		
Number of members, Dec. 31, 1936 . . . . .	1,686		
Number who are borrowers . . . . .	650		
Amount of entrance fee per member . . . . .	25 cents		
<b>Deposits</b>		<b>Total Expenses for Year</b>	
Number of depositors . . . . .	355	Salaries . . . . .	\$3,071 00
Rate of interest paid during year . . . . .	3½%	Rent . . . . .	866 82
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses . . . . .	1,720 66
			<u>\$5,658 48</u>
		Total . . . . .	\$5,658 48

Rate of interest on loans: \$300.00 at 5%; \$17,800.00 at 5½%; \$17,086.31 at 6%; \$121,308.06 at 7%; \$58,587.17 at 9%.

**BROCKTON — EDICO CREDIT UNION**

Incorporated May 29, 1936. Began business June 12, 1936

Frank H. Hopkins, *President*Irene B. White, *Clerk of Corporation*Irene B. White, *Treasurer*

*Board of Directors:* T. F. Costello\*, J. J. Dillon, C. E. Emery†, Leland Hayden†, F. H. Hopkins, M. E. Horton, G. G. Lind, E. S. Matthews†, R. P. O'Hern, G. H. Patenaude\*, M. N. Pattangall, W. J. Spratt, J. F. Walsh\*, Irene B. White, F. W. Williams.

Meetings held at 36 Main Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$5,036 57	Shares	\$7,342 75
Secured	79 30	Guaranty fund	76 88
Deposits subject to check	2,643 34	Undivided earnings	240 74
		Net current income	94 34
		Entrance fees	4 50
	<u>\$7,759 21</u>		<u>\$7,759 21</u>
Membership		Dividends	
Number added during year	188	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	2		
Number of members, Dec. 31, 1936	186		
Number who are borrowers	71		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$21 50
		Total	\$21 50

Rate of interest on loans: \$5,115.87 at 6%.

## BROCKTON — MONTELLO CREDIT UNION

Incorporated February 25, 1932. Began business April 26, 1932

Joseph M. Veracka, *President*John M. Kasper, *Treasurer*Anna F. Kasper, *Clerk of Corporation*

*Board of Directors:* Emma M. Ambrose†, W. S. Ambrose†, Rose M. Benoit†, Anna F. Kasper, J. M. Kasper, Alexander Logonovitz, Emma Reedman\*, J. M. Samulis, Anna Shilonski\*, J. M. Veracka, C. P. Yurgelun\*.

Meetings held at 24 Intervale Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$5,300 40	Shares	\$4,691 12
Secured	62 00	Guaranty fund	310 41
Real estate loans: 2nd mortgages	104 50	Reserve fund	265 99
Deposits in savings banks	13 02	Undivided earnings	373 48
Deposits subject to check	251 78	Net current income	89 45
		Entrance fees	1 25
	<u>\$5,731 70</u>		<u>\$5,731 70</u>
Membership		Dividends	
Number added during year	45	Rate of dividend, May, 1936	3%
Number withdrawn during year	12		
Number of members, Dec. 31, 1936	116		
Number who are borrowers	94		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$200 00
		Rent	72 00
		Other expenses	207 14
		Total	\$479 14

Rate of interest on loans: \$5,466.90 at 6%.

## CAMBRIDGE — BROADWAY CREDIT UNION

Incorporated October 16, 1926. Began business November 3, 1926

Max Haflich, *President*Myer Drucker, *Treasurer*Myer Drucker, *Clerk of Corporation*

*Board of Directors:* M. B. Brown\*, Benjamin Chalfen, Myer Drucker, Israel Feinstein†, Jacob Flaksman\*, Samuel Flaksman, Max Haflich, Meyer Moskowitz†, L. M. Rosenberg\*, Abraham Steinberg†, Morris Stern.

Meetings held at 1053 Cambridge Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$3,290 00	Shares	\$3,773 68
Secured	843 50	Guaranty fund	216 43
Deposits subject to check	1 45	Reserve fund	241 02
Other assets	194 33	Undivided earnings	64 80
		Net current income	33 05
		Entrance fees	30
	<u>\$4,329 28</u>		<u>\$4,329 28</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	9
Number withdrawn during year . . . . .	3
Number of members, Dec. 31, 1936 . . . . .	104
Number who are borrowers . . . . .	50
Amount of entrance fee per member . . . . .	10 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$130 00
Rent . . . . .	65 00
Other expenses . . . . .	53 97
<b>Total</b> . . . . .	<b>\$248 97</b>

Rate of interest on loans: \$4,133.50 at 8%.

## CAMBRIDGE — CAMBRIDGE CREDIT UNION

Incorporated November 5, 1926. Began business November 5, 1926

Abraham Greenberg, *President*

Leo M. Rosenberg, *Clerk of Corporation*

Leo M. Rosenberg, *Treasurer*

*Board of Directors:* Harry Bond, Abraham Bronstein†, M. B. Brown, Myer Drucker, Israel Finstein†, Simon Finstein, Jacob Flaksman, Charles Goldstein, Abraham Greenberg, Max Haflich\*, Morris Kaplan\*, Meyer Moskowitz, L. M. Rosenberg, Samuel Smolar\*, Frank Winkler†.

Meetings held at 1053 Cambridge Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$40,392 49
Secured . . . . .	5,700 00
Furniture and fixtures . . . . .	134 37
Deposits in savings banks . . . . .	1,500 00
Deposits subject to check . . . . .	1,822 42
Other assets . . . . .	9 80
<b>Total</b> . . . . .	<b>\$49,559 08</b>

<i>Liabilities</i>	
Shares . . . . .	\$39,781 31
Guaranty fund . . . . .	5,000 00
Reserve fund . . . . .	1,200 00
Undivided earnings . . . . .	2,496 99
Net current income . . . . .	1,046 78
Entrance fees . . . . .	34 00
<b>Total</b> . . . . .	<b>\$49,559 08</b>

<i>Membership</i>	
Number added during year . . . . .	78
Number withdrawn during year . . . . .	45
Number of members, Dec. 31, 1936 . . . . .	360
Number who are borrowers . . . . .	253
Amount of entrance fee per member . . . . .	\$3 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	7%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$1,125 00
Rent . . . . .	373 12
Other expenses . . . . .	443 44
<b>Total</b> . . . . .	<b>\$1,941 56</b>

Rate of interest on loans: \$3,005.50 at 7%; \$42,336.99 at 8%; \$750.00 at 12%.

## CAMBRIDGE — CAMBRIDGE PORTUGUESE CREDIT UNION

Incorporated March 2, 1928. Began business March 9, 1928

Joseph S. Silva, *President*

Jose S. Henriques, *Clerk of Corporation*

Frank Dias, *Treasurer*

*Board of Directors:* Anthony Cabral, A. G. Camacho\*, J. C. Camara, Frank Dias, J. S. Henriques, Salvador Henriques\*, Daniel Jordan†, J. G. Loja\*, J. S. Piquet†, J. S. Rezendes†, William Rose, J. S. Silva, J. M. Tavares.

Meetings held at 163 Hampshire Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$16,333 97
Secured . . . . .	1,148 70
Real estate loans: 2nd mortgages . . . . .	3,300 00
Deposits in savings banks . . . . .	7,740 93
Due from Central Credit Union Fund, Inc. . . . .	200 00
Deposits subject to check . . . . .	4,266 48
Other assets . . . . .	959 72
<b>Total</b> . . . . .	<b>\$33,949 80</b>

<i>Liabilities</i>	
Shares . . . . .	\$26,598 33
Guaranty fund . . . . .	2,600 50
Reserve fund . . . . .	2,099 64
Undivided earnings . . . . .	1,456 57
Net current income . . . . .	361 97
Entrance fees . . . . .	7 00
Other liabilities . . . . .	825 79
<b>Total</b> . . . . .	<b>\$33,949 80</b>

<i>Membership</i>	
Number added during year . . . . .	90
Number withdrawn during year . . . . .	59
Number of members, Dec. 31, 1936 . . . . .	482
Number who are borrowers . . . . .	174
Amount of entrance fee per member . . . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	4%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$364 00
Rent . . . . .	339 55
Other expenses . . . . .	147 14
<b>Total</b> . . . . .	<b>\$850 69</b>

Rate of interest on loans: \$3,954.00 at 6%; \$16,828.67 at 8%.

\*Credit Committee.

†Auditing Committee.

**CAMBRIDGE — CAMBRIDGE UTILITIES EMPLOYEES CREDIT UNION**

Incorporated January 26, 1933. Began business February 7, 1933

M. Alfred Ulbrich, *President*Ethel M. Porter, *Clerk of Corporation*Arthur N. Landry, *Treasurer*

*Board of Directors:* J. H. Allison\*, Eugene Baker, John Gray, Lavinia Higgins, E. P. Johnson†, R. H. Kreisinger, A. N. Landry, J. H. Logue, G. J. McCusker\*, J. E. McMaster\*, C. B. Myatt†, Ethel M. Porter, V. M. Scoppettuolo†, E. H. Sternfelt, M. A. Ulbrich.

Meetings held at 46 Blackstone Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,618 75	Shares . . . . .	\$17,238 05
Secured . . . . .	11,525 95	Guaranty fund . . . . .	458 12
Co-operative bank shares . . . .	600 00	Undivided earnings . . . . .	526 16
Deposits in savings banks . . . .	2,005 34	Net current income . . . . .	182 76
Due from Central Credit Union Fund, Inc. . . . .	103 00	Entrance fees . . . . .	3 75
Deposits subject to check . . . .	2,555 80		
	<u>\$18,408 84</u>		<u>\$18,408 84</u>
Membership		Dividends	
Number added during year . . . .	71	Rate of dividend, May, 1936 . . .	3%
Number withdrawn during year . .	15	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 .	347		
Number who are borrowers . . . .	182	Total Expenses for Year	
Amount of entrance fee per member .	25 cents	Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$111 28
		Total . . . . .	\$111 28

Rate of interest on loans: \$12,442.90 at 5%; \$701.80 at 5½%.

**CAMBRIDGE — CENTRAL CREDIT UNION**

Incorporated April 27, 1921. Began business November 1, 1921

Bessie Grossman, *President*Edith S. Ordesky, *Clerk of Corporation*Edith S. Ordesky, *Treasurer*

*Board of Directors:* Rebecca Edelstein, Rose Fishman\*, Bessie Grossman, Evelyn Grossman†, Rebecca Mannos, Edith S. Ordesky, Claire Rosenberg†, Edith L. Rosenberg\*, Alfreda Rubin†, Frances Rubin\*, Agnes Shore\*.

Meetings held at 221 Hampshire Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$7,867 00	Shares . . . . .	\$9,689 65
Secured . . . . .	1,188 50	Guaranty fund . . . . .	835 53
Deposits subject to check . . . .	1,437 23	Undivided earnings . . . . .	52 85
Other assets . . . . .	59 63	Entrance fees . . . . .	50
Expense less current income . . . .	26 17		
	<u>\$10,578 53</u>		<u>\$10,578 53</u>
Membership		Dividends	
Number added during year . . . .	8	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . .	7		
Number of members, Dec. 31, 1936 .	91	Total Expenses for Year	
Number who are borrowers . . . .	56	Salaries . . . . .	\$325 00
Amount of entrance fee per member .	50 cents	Rent . . . . .	72 00
		Other expenses . . . . .	67 50
		Total . . . . .	\$464 50

Rate of interest on loans: \$9,055.50 at 6%.

**CAMBRIDGE — EAST CAMBRIDGE CREDIT UNION**

Incorporated November 3, 1926. Began business November 3, 1926

Harry Bond, *President*Solomon Rosenthal, *Clerk of Corporation*Abraham Granoff, *Treasurer*

*Board of Directors:* Ezra Andelman\*, Harry Bond, Max Bronstein\*, Aaron Cohen, Lewis Freeman†, David Goulis\*, Abraham Granoff, Abraham Greenberg\*, Morris Kaplan, Simon Newman\*, Abraham Nissenbaum†, Benjamin Pollack†, Solomon Rosenthal, Sam Schertzer, David Slater.

Meetings held at 408 Columbia Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$27,769 44	Shares	\$25,844 25
Secured	1,583 00	Guaranty fund	2,941 21
Deposits in savings banks	1,195 34	Reserve fund	1,209 89
Deposits subject to check	1,541 51	Undivided earnings	1,610 32
		Net current income	448 62
		Entrance fees	10 00
		Other liabilities	25 00
	<u>\$32,089 29</u>		<u>\$32,089 29</u>
Membership		Dividends	
Number added during year	28	Rate of dividend, May, 1936	3%
Number withdrawn during year	17	Nov., 1936	3%
Number of members, Dec. 31, 1936	257		
Number who are borrowers	114		
Amount of entrance fee per member	\$2 00		
		Total Expenses for Year	
		Salaries	\$660 00
		Rent	128 00
		Other expenses	499 86
		Total	<u>\$1,287 86</u>

Rate of interest on loans: \$23,700.44 at 8%; \$5,652.00 at 12%.

## CAMBRIDGE — ELM CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Louis Swartz, *President*Maurice A. Pearlman, *Clerk of Corporation*Abraham Fooks, *Treasurer*

*Board of Directors:* Frank Bletstein\*, Abraham Fooks, Louis Goldberg\*, Eva D. Gorberg, Harry Gorberg†, Meyer Moskowitz, Max Paster\*, M. A. Pearlman, Peter Piltch†, Jacob Rubin†, Louis Swartz.

Meetings held at 408 Columbia Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$4,185 00	Shares	\$4,831 88
Secured	536 00	Deposits	223 85
Furniture and fixtures	24 00	Guaranty fund	519 55
Deposits in savings banks	200 00	Entrance fees	1 00
Deposits subject to check	543 28		
Other assets	78 55		
Expense less current income	9 45		
	<u>\$5,576 28</u>		<u>\$5,576 28</u>
Membership		Dividends	
Number added during year	10	Rate of dividend, Nov., 1936	3%
Number withdrawn during year	7		
Number of members, Dec. 31, 1936	109		
Number who are borrowers	41		
Amount of entrance fee per member	\$2 00		
		Total Expenses for Year	
		Salaries	\$150 00
		Rent	96 00
		Other expenses	116 16
		Total	<u>\$362 16</u>
Deposits			
Number of depositors	2		
Rate of interest paid during year	3%		
Interest payable May 1, Nov. 1.			

Rate of interest on loans: \$4,721.00 at 8%.

## CAMBRIDGE — G. R. CREDIT UNION

Incorporated February 1, 1930. Began business February 20, 1930

Charles E. Hills, Jr., *President*Harriet Rodgers, *Clerk of Corporation*Allan W. Lufkin, *Treasurer*

*Board of Directors:* W. W. Bishop\*, C. C. Carey, H. H. Chute†, A. I. Corkum†, F. E. Hart, C. E. Hills, Jr., E. H. Locke†, A. W. Lufkin, E. S. Page\*, Harriet Rodgers, L. L. Scott\*.

Meetings held at 30 State Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,102 00	Shares	\$24,527 31
Secured	2,050 70	Guaranty fund	388 21
Co-operative bank shares	9,966 46	Undivided earnings	349 62
Deposits in savings banks	8,458 85	Net current income	138 25
Due from Central Credit Union Fund, Inc.	126 02	Entrance fees	1 00
Deposits subject to check	2,700 36		
	<u>\$25,404 39</u>		<u>\$25,404 39</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	24
Number withdrawn during year . . .	5
Number of members, Dec. 31, 1936 . . .	153
Number who are borrowers . . .	57
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	2%
Nov., 1936 . . .	2%
<i>Total Expenses for Year</i>	
Salaries . . .	—
Rent . . .	—
Other expenses . . .	\$52 48
<b>Total</b> . . .	<b>\$52 48</b>

Rate of interest on loans: \$4,152.70 at 5%.

### CAMBRIDGE — INMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 16, 1926

Samuel Kertzman, *President*

Julius S. Levy, *Treasurer*

Maurice A. Pearlman, *Clerk of Corporation*

*Board of Directors:* Osias Brown†, Abraham Fishman†, B. M. Goldenberg†, Samuel Kertzman, Morris Kootcher\*, J. S. Levy, Joseph Nissen, Abraham Nissenbaum\*, M. A. Pearlman, Louis Rodman, B. S. Rotman\*.

Meetings held at 408 Columbia Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$741 72
Secured . . .	6,549 50
Deposits in savings banks . . .	533 18
Deposits subject to check . . .	1,693 17
Other assets . . .	718 65
Expense less current income . . .	142 82
<b>Total</b> . . .	<b>\$10,379 04</b>

<i>Liabilities</i>	
Shares . . .	\$8,527 30
Guaranty fund . . .	1,199 39
Reserve fund . . .	250 17
Undivided earnings . . .	181 58
Entrance fees . . .	1 00
Other liabilities . . .	219 60
<b>Total</b> . . .	<b>\$10,379 04</b>

<i>Membership</i>	
Number added during year . . .	5
Number withdrawn during year . . .	6
Number of members, Dec. 31, 1936 . . .	120
Number who are borrowers . . .	63
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . .	\$325 00
Rent . . .	120 00
Other expenses . . .	139 36
<b>Total</b> . . .	<b>\$584 36</b>

Rate of interest on loans: \$7,291.22 at 8%.

### CAMBRIDGE — MARSH EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Carl F. Mudgett, *President*

Arthur Cheeseman, *Treasurer*

John M. Bennett, *Clerk of Corporation*

*Board of Directors:* J. M. Bennett†, Arthur Cheeseman, C. C. Crocker\*, J. A. Duda\*, T. D. Hussey, Joseph Lukas, Frances J. Mansfield, C. F. Mudgett, T. D. Phillips†, W. P. Pike†, Charles Stainer\*, R. G. Wright.

Meetings held at 200 Broadway.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$44 00
Secured . . .	570 25
Deposits subject to check . . .	242 74
<b>Total</b> . . .	<b>\$856 99</b>

<i>Liabilities</i>	
Shares . . .	\$790 00
Guaranty fund . . .	35 41
Undivided earnings . . .	26 12
Net current income . . .	5 46
<b>Total</b> . . .	<b>\$856 99</b>

<i>Membership</i>	
Number added during year . . .	6
Number withdrawn during year . . .	23
Number of members, Dec. 31, 1936 . . .	29
Number who are borrowers . . .	12
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, none paid . . .	
<i>Total Expenses for Year</i>	
Salaries . . .	—
Rent . . .	—
Other expenses . . .	\$16 73
<b>Total</b> . . .	<b>\$16 73</b>

Rate of interest on loans: \$614.25 at 6%.

### CAMBRIDGE — SQUIRE CREDIT UNION

Incorporated June 20, 1934. Began business June 27, 1934

Roger Sherman, *President*

Frederick K. White, *Treasurer*

Clarence A. Cushman, Jr., *Clerk of Corporation*

*Board of Directors:* C. A. Cushman, Jr., F. J. Flynn, R. J. Guelfi\*, A. J. Healey†, W. J. Irving\*, N. V. Jones†, Charles McGowan\*, James McGrath, Nora Penney, S. D. Querido, Roger Sherman, J. J. Sullivan, T. F. Sullivan, F. K. White, Patrick White†.

Meetings held at 165 Gore Street.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$19,447 24	Shares . . . . .	\$20,370 05
Secured . . . . .	700 00	Deposits . . . . .	12 00
Deposits in savings banks . . . . .	594 35	Guaranty fund . . . . .	468 03
Deposits subject to check . . . . .	1,560 42	Reserve fund . . . . .	34 00
Other assets . . . . .	6 99	Undivided earnings . . . . .	961 66
		Net current income . . . . .	458 51
		Entrance fees . . . . .	4 75
	<u>\$22,309 00</u>		<u>\$22,309 00</u>
Membership		Dividends	
Number added during year . . . . .	119	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	68	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	518		
Number who are borrowers . . . . .	304		
Amount of entrance fee per member . . . . .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	1	Salaries . . . . .	\$250 00
Rate of interest paid during year . . . . .	none	Rent . . . . .	119 09
Interest payable Jan. 1, July 1 . . . . .		Other expenses . . . . .	
		Total . . . . .	\$369 09

Rate of interest on loans: \$20,147.24 at 6%.

## CAMBRIDGE — UNIVERSITY CREDIT UNION

Incorporated October 18, 1926. Began business October 18, 1926

Eli J. Harris, *President*Benjamin L. Barron, *Treasurer*Louis Potischman, *Clerk of Corporation*

*Board of Directors:* H. P. Abromson, Alonzo Adams, S. A. Anderson\*, B. L. Barron, Isaac Berman, Jacob Berman, Louis Buchsbaum†, Angelo D'Agostino, Alta Davidson, Samuel Goodman†, E. J. Harris, Abraham Hart, Joseph Jacobs†, Arthur Joel\*, Benjamin Kramer\*, S. C. Miller, Louis Potischman.

Meetings held at 20 Central Square.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$9,706 11	Shares . . . . .	\$8,444 26
Secured . . . . .	1,468 95	Guaranty fund . . . . .	1,739 03
Furniture and fixtures . . . . .	64 55	Reserve fund . . . . .	1,000 00
Due from Central Credit Union Fund, Inc. . . . .	780 00	Undivided earnings . . . . .	11 52
Deposits subject to check . . . . .	156 87	Net current income . . . . .	84 92
Other assets . . . . .	5 00	Entrance fees . . . . .	1 75
	<u>\$12,181 48</u>	Other liabilities . . . . .	900 00
			<u>\$12,181 48</u>
Membership		Dividends	
Number added during year . . . . .	36	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	20		
Number of members, Dec. 31, 1936 . . . . .	194		
Number who are borrowers . . . . .	87		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	\$330 00
		Rent . . . . .	166 00
		Other expenses . . . . .	108 57
		Total . . . . .	\$604 57

Rate of interest on loans: \$10,694.22 at 6%; \$480.84 at 8%.

## CAMBRIDGE — WESTERN CREDIT UNION

Incorporated November 27, 1926. Began business December 7, 1926

Sydney Segel, *President*Maurice Isen, *Treasurer*Maurice Isen, *Clerk of Corporation*

*Board of Directors:* H. R. Abromson\*, Joseph Bramberg\*, Harry Dickson\*, Charles Feinstein†, Maurice Isen, M. C. Kohan, I. M. Kramer\*, B. J. Rabinovitz†, Sidney Segel†, Sydney Segel, Samuel Wollins.

Meetings held at 580 Massachusetts Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$9,988 11	Shares . . . . .	\$6,828 68
Secured . . . . .	1,877 58	Deposits . . . . .	879 01
Real estate loans: 2nd mortgages . . . . .	100 22	Guaranty fund . . . . .	3,095 81
Deposits in savings banks . . . . .	518 73	Reserve fund . . . . .	1,081 88
Due from Central Credit Union Fund, Inc. . . . .	284 07	Undivided earnings . . . . .	853 63
Deposits subject to check . . . . .	216 12	Other liabilities . . . . .	1,200 00
Other assets . . . . .	941 46		
Expense less current income . . . . .	12 72		
	<u>\$13,939 01</u>		<u>\$13,939 01</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	11	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	35		
Number of members, Dec. 31, 1936	119		
Number who are borrowers	60		
Amount of entrance fee per member	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	3	Salaries	\$295 83
Rate of interest paid during year	4%	Rent	168 00
Interest payable first Tuesday in December.		Other expenses	226 71
		Total	\$690 54

Rate of interest on loans: \$11,965.91 at 6%.

## CHELSEA — AMERICAN INDEPENDENT CREDIT UNION

Incorporated October 19, 1926. Began business October 19, 1926

David Glassman, *President*

Barnet Mack, *Clerk of Corporation*

Hyman Rothman, *Treasurer*

*Board of Directors:* Joseph Burke\*, Harry Feldman\*, David Glassman, Harry Golder\*, Louis Gorin, Jacob Leiter\*, Barnet Mack†, Barnet Novak†, Hyman Rothman, Abraham Shlager†, Louis Zaks\*.

Meetings held at 276 Broadway.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$6,907 77	Shares	\$12,992 54
Secured	2,507 00	Guaranty fund	1,484 35
Deposits in savings banks	3,781 93	Undivided earnings	100 26
Deposits subject to check	1,513 95	Net current income	130 50
		Entrance fees	3 00
	<u>\$14,710 65</u>		<u>\$14,710 65</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	13	Rate of dividend, May, 1936	3%
Number withdrawn during year	14	Nov., 1936	2%
Number of members, Dec. 31, 1936	140		
Number who are borrowers	74		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$208 00
		Rent	72 00
		Other expenses	56 75
		Total	\$336 75

Rate of interest on loans: \$9,414.77 at 6%.

## CHELSEA — BENJAMIN FRANKLIN CREDIT UNION

Incorporated October 13, 1926. Began business November 16, 1926

Ashur Glass, *President*

Max Gray, *Clerk of Corporation*

Abraham Sack, *Treasurer*

*Board of Directors:* Abraham Avon†, Barnett Black, Leo Black\*, Max Bogoslofsky\*, I. S. Cohen, Samuel Figler, D. S. Fine, William Ginsburg\*, Ashur Glass, I. I. Goldsmith, Max Gray, A. N. Kaufman, Harry Mendelson, Abraham Sack, Arthur Shapiro†, Joseph Taylor, Morris Weiner†.

Meetings held at 54 Washington Avenue.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$6,798 07	Shares	\$17,882 77
Secured	8,017 25	Guaranty fund	2,201 93
Deposits in savings banks	4,900 57	Reserve fund	338 20
Deposits subject to check	1,059 05	Undivided earnings	34 34
		Net current income	317 70
	<u>\$20,774 94</u>		<u>\$20,774 94</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	44	Rate of dividend, May, 1936	4%
Number withdrawn during year	48	Nov., 1936	2 1/5%
Number of members, Dec. 31, 1936	237		
Number who are borrowers	103		
Amount of entrance fee per member	\$5 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$387 00
		Rent	120 00
		Other expenses	173 59
		Total	\$680 59

Rate of interest on loans: \$14,815.32 at 8%.

\*Credit Committee.

†Auditing Committee.

**CHELSEA — CARMEL CREDIT UNION**

Incorporated November 27, 1926. Began business November 29, 1926

Samuel Barron, *President*Arnold Tarr, *Treasurer*Arnold Tarr, *Clerk of Corporation*

*Board of Directors:* Goodman Alpert\*, Samuel Barron\*, Aaron Cohen\*, Samuel Dropkin†, Harry Gould†, Irving Lipman, Nathan Smolker, Isaac Steinberg\*, Arnold Tarr, Benjamin Zirlin\*, Morris Zirlin†.

Meetings held at 76 Orange Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936****Assets**

Personal loans: Unsecured . . .	\$3,768 69
Secured . . .	3,156 82
Deposits subject to check . . .	419 15
Other assets . . .	8 75

**\$7,353 41****Liabilities**

Shares . . .	\$5,966 95
Guaranty fund . . .	1,097 84
Reserve fund . . .	273 64
Undivided earnings . . .	8 18
Net current income . . .	5 80
Entrance fees . . .	1 00

**\$7,353 41****Membership**

Number added during year . . .	6
Number withdrawn during year . . .	13
Number of members, Dec. 31, 1936 . . .	72
Number who are borrowers . . .	58
Amount of entrance fee per member . . .	\$1 00

**Dividends**

Rate of dividend, Nov., 1936 . . .	8%
------------------------------------	----

**Total Expenses for Year**

Salaries . . .	\$301 00
Rent . . .	60 00
Other expenses . . .	16 17

**Total . . . \$377 17**

Rate of interest on loans: \$6,925.51 at 8%.

**CHELSEA — CHESTNUT CREDIT UNION**

Incorporated November 2, 1926. Began business November 2, 1926

Louis Glazer, *President*Wolf Weinberg, *Treasurer*Julius W. Levenson, *Clerk of Corporation*

*Board of Directors:* Samuel Darris\*, Louis Glazer, Samuel Kravitz\*, J. W. Levenson, L. R. Levenson\*, Israel Luster\*, Samuel Markovitz\*, D. S. Miller†, David Sweet†, Wolf Weinberg, Samuel Yanover†.

Meetings held at 276 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936****Assets**

Personal loans: Unsecured . . .	\$8,398 00
Secured . . .	1,662 50
Deposits in savings banks . . .	229 52
Deposits subject to check . . .	1,926 24

**\$12,216 26****Liabilities**

Shares . . .	\$10,071 41
Guaranty fund . . .	773 51
Reserve fund . . .	337 43
Undivided earnings . . .	952 56
Net current income . . .	81 35

**\$12,216 26****Membership**

Number added during year . . .	83
Number withdrawn during year . . .	26
Number of members, Dec. 31, 1936 . . .	207
Number who are borrowers . . .	101
Amount of entrance fee per member . . .	\$1 00

**Dividends**

Rate of dividend, Nov., 1936 . . .	6%
------------------------------------	----

**Total Expenses for Year**

Salaries . . .	\$122 50
Rent . . .	72 00
Other expenses . . .	207 15

**Total . . . \$401 65**

Rate of interest on loans: \$2,812.00 at 7%; \$7,248.50 at 8%.

**CHELSEA — CONGRESS CREDIT UNION**

Incorporated November 17, 1926. Began business November 24, 1926

Jacob J. Schneider, *President*Morris Cohen, *Treasurer*Israel Zamansky, *Clerk of Corporation*

*Board of Directors:* Morris Cohen, Harry Golder\*, Samuel Goroff†, Morris Lazin\*, Louis Lifshitz, J. J. Schneider, Harry Shapiro, Abraham Shatzman, David Smoller†, Philip Tulchinsky\*, Israel Zamansky†.

Meetings held at 276 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936****Assets**

Personal loans: Unsecured . . .	\$7,061 29
Secured . . .	1,322 00
Deposits subject to check . . .	652 72

**\$9,036 01****Liabilities**

Shares . . .	\$7,979 67
Guaranty fund . . .	724 82
Reserve fund . . .	20 66
Undivided earnings . . .	217 86
Net current income . . .	93 00

**\$9,036 01**

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	8	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	102	Salaries	\$248 00
Number who are borrowers	64	Rent	72 00
Amount of entrance fee per member	none	Other expenses	70 30
		Total	\$390 30

Rate of interest on loans: \$1,475.00 at 7%; \$6,908.29 at 8%.

### CHELSEA — CONTINENTAL CREDIT UNION

Incorporated July 15, 1927. Began business August 1, 1927

Louis N. Levine, *President*

Zelik Bernstein, *Treasurer*

Hyman Kaplan, *Clerk of Corporation*

*Board of Directors:* Zelik Bernstein, Abraham Freedman\*, David Halbstein\*, Hyman Kaplan, Louis Krute\*, L. N. Levine†, Harry Prusky†, Nathan Rabinovitz, M. G. Tigar\*, Samuel Tobachnick\*, Harry Zolot†.

Meetings held at 52 Washington Avenue.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$14,798 43	Shares	\$27,524 56
Secured	11,647 82	Deposits	96 60
Deposits in savings banks	904 86	Guaranty fund	2,430 39
Deposits subject to check	3,021 20	Undivided earnings	164 25
Other assets	1 00	Net current income	133 51
		Entrance fees	24 00
	<u>\$30,373 31</u>		<u>\$30,373 31</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	40	Rate of dividend, May, 1936	2½%
Number withdrawn during year	20	Nov., 1936	3½%
Number of members, Dec. 31, 1936	244	<i>Total Expenses for Year</i>	
Number who are borrowers	152	Salaries	\$490 00
Amount of entrance fee per member	\$2 00	Rent	128 96
		Other expenses	219 46
		Total	\$838 42

Rate of interest on loans: \$24,751.25 at 7%; \$1,695.00 at 12%.

### CHELSEA — INDEPENDENT CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Abraham N. Kaufman, *President*

Abraham Sack, *Treasurer*

Abraham Sack, *Clerk of Corporation*

*Board of Directors:* Abram Avant†, Max Boguslaffsky\*, Asher Glass, Max Gray, A. N. Kaufman, Vera Lenox, Louis Levine\*, Isadore Resnick, E. I. Rose†, Abraham Sack, Isador Taylor, Morris Weiner†, Sam Yanover\*.

Meetings held at 54 Washington Avenue.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$4,475 50	Shares	\$8,904 45
Secured	5,219 47	Guaranty fund	1,574 33
Deposits in savings banks	208 51	Reserve fund	454 93
Deposits subject to check	1,203 60	Undivided earnings	83 54
		Net current income	89 83
	<u>\$11,107 08</u>		<u>\$11,107 08</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	30	Rate of dividend, May, 1936	2%
Number withdrawn during year	20	Nov., 1936	2%
Number of members, Dec. 31, 1936	183	<i>Total Expenses for Year</i>	
Number who are borrowers	77	Salaries	\$349 50
Amount of entrance fee per member	\$1 00	Rent	140 00
		Other expenses	108 58
		Total	\$598 08

Rate of interest on loans: \$9,694.97 at 8%.

\*Credit Committee.

†Auditing Committee.

**CHELSEA — JUDAEAN CREDIT UNION**

Incorporated December 13, 1926. Began business December 20, 1926

Jacob J. Tutun, *President*Hyman Silverman, *Treasurer*Hyman Silverman, *Clerk of Corporation*

*Board of Directors:* Myer Byne†, Louis Greene\*, D. J. Hoffman†, Jacob Kepnes\*, Jacob Krivitsky\*, I. M. Libman\*, Jacob Mann†, Abraham Shatzman\*, Harry Silverman\*, Hyman Silverman, Jacob Tutun\*, J. J. Tutun\*.

Meetings held at 272 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$9,667 39	Shares . . . . .	\$34,034 73
Secured . . . . .	3,901 50	Guaranty fund . . . . .	3,986 78
Real estate loans: 2nd mortgages . . . . .	1,000 00	Undivided earnings . . . . .	466 08
Furniture and fixtures . . . . .	1 00	Net current income . . . . .	211 64
Deposits in savings banks . . . . .	20,997 85	Entrance fees . . . . .	6 00
Deposits subject to check . . . . .	3,117 49		
Cash on hand . . . . .	20 00		
	<u>\$38,705 23</u>		<u>\$38,705 23</u>

Membership		Dividends	
Number added during year . . . . .	19	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	13	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	158		
Number who are borrowers . . . . .	68		
Amount of entrance fee per member . . . . .	\$5 00		
		<i>Total Expenses for Year</i>	
		Salaries . . . . .	\$364 00
		Rent . . . . .	104 00
		Other expenses . . . . .	249 58
		Total . . . . .	\$717 58

Rate of interest on loans: \$12,443.89 at 7%; \$990.00 at 9%; \$1,000.00 at 9½%; \$135.00 at 12%.

**CHELSEA — LABOR CREDIT UNION**

Incorporated November 13, 1926. Began business November 22, 1926

Joseph D. Katz, *President*Shea Rood, *Treasurer*Irving Zamansky, *Clerk of Corporation*

*Board of Directors:* Charles Berg\*, Harry Burnstein†, Harry Cligstein\*, Barnet Fine†, Benjamin Fishbein\*, Louis Glass\*, Sydney Glass†, J. D. Katz, Israel Promer, Shea Rood, Irving Zamansky.

Meetings held at 214 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$1,950 47	Shares . . . . .	\$1,899 70
Secured . . . . .	268 97	Guaranty fund . . . . .	582 63
Deposits subject to check . . . . .	503 46	Reserve fund . . . . .	235 37
		Net current income . . . . .	5 20
	<u>\$2,722 90</u>		<u>\$2,722 90</u>

Membership		Dividends	
Number added during year . . . . .	6	Rate of dividend, Nov., 1936 . . . . .	3%
Number withdrawn during year . . . . .	11		
Number of members, Dec. 31, 1936 . . . . .	75		
Number who are borrowers . . . . .	28		
Amount of entrance fee per member . . . . .	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries . . . . .	\$84 00
		Rent . . . . .	48 00
		Other expenses . . . . .	2 55
		Total . . . . .	\$134 55

Rate of interest on loans: \$2,219.44 at 8%.

**CHELSEA — NEW CHELSEA CREDIT UNION**

Incorporated January 16, 1935. Began business February 20, 1935

Harold Widetzky, *President*Abraham Shatzman, *Treasurer*Maurice Winokar, *Clerk of Corporation*

*Board of Directors:* Abraham Bennett, Edward Chernick†, Leo Ginsberg\*, Max Goldstein\*, Abraham Kaplan, Abraham Shatzman, George Seigel†, Maurice Walkert, Nathan Weinstein\*, Harold Widetzky, Maurice Winokar. (One vacancy.)

Meetings held at 54 Washington Avenue.

\*Credit Committee.

†Auditing Committee.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,608 50	Shares . . . . .	\$1,964 93
Secured . . . . .	405 00	Guaranty fund . . . . .	30 00
Cash on hand . . . . .	20 39	Undivided earnings . . . . .	83 55
Expense less current income . . .	46 59	Entrance fees . . . . .	2 00
	<u>\$2,080 48</u>		<u>\$2,080 48</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	15	Rate of dividend, none paid	
Number withdrawn during year . .	4		
Number of members, Dec. 31, 1936	38		
Number who are borrowers . . .	26	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$1 00	Salaries . . . . .	—
		Rent . . . . .	\$141 10
		Other expenses . . . . .	48 21
		Total . . . . .	\$189 31

Rate of interest on loans: \$2,013.50 at 7%.

**CHELSEA — PONEDELER CREDIT UNION**

Incorporated October 13, 1926. Began business October 26, 1926

Samuel Berger, *President*Etta Zoll, *Clerk of Corporation*John Katz, *Treasurer*

*Board of Directors:* Samuel Berger, Herman Eisenman\*, Harry Goldberg\*, Morris Gordon†, Rubin Green\*, John Katz, Howard Klein†, Nathan Lourie, Jacob Provizer, Jacob Shapiro†, Etta Zoll.

Meetings held at 131 Arlington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,472 60	Shares . . . . .	\$7,702 82
Secured . . . . .	1,643 00	Guaranty fund . . . . .	612 36
Deposits in savings banks . . .	1,300 00	Undivided earnings . . . . .	19 26
Deposits subject to check . . .	926 69	Net current income . . . . .	5 85
	<u>\$8,342 29</u>	Entrance fees . . . . .	2 00
			<u>\$8,342 29</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	8	Rate of dividend, May, 1936 . .	1¾%
Number withdrawn during year . .	7	Nov., 1936 . . . . .	2%
Number of members, Dec. 31, 1936	93		
Number who are borrowers . . .	48	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$1 00	Salaries . . . . .	\$145 00
		Rent . . . . .	48 00
		Other expenses . . . . .	66 47
		Total . . . . .	\$259 47

Rate of interest on loans: \$4,425.60 at 8%; \$1,690.00 at 10%.

**CHELSEA — RED OVAL CREDIT UNION**

Incorporated March 1, 1929. Began business April 2, 1929

Lyndon W. Ellis, *President*Esther Broude, *Clerk of Corporation*Merle J. Baker, *Treasurer*

*Board of Directors:* M. J. Baker, Frances L. Bickford\*, Frank Bownes†, Esther Broude, Margaret M. Coleman\*, G. F. Dean\*, Grace M. Eastman†, L. W. Ellis, H. F. Huston, J. M. Marsh†, W. G. Woodman.

Meetings held at 311 Eastern Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$592 50	Shares . . . . .	\$2,345 31
Secured . . . . .	1,394 32	Guaranty fund . . . . .	112 40
Deposits in savings banks . . .	588 64	Undivided earnings . . . . .	124 03
Deposits subject to check . . .	47 93	Net current income . . . . .	41 65
	<u>\$2,623 39</u>		<u>\$2,623 39</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	6	Rate of dividend, Nov., 1936 . .	5%
Number withdrawn during year . .	2		
Number of members, Dec. 31, 1936	46	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	33	Salaries . . . . .	—
Amount of entrance fee per member	25 cents	Rent . . . . .	—
		Other expenses . . . . .	\$20 26
		Total . . . . .	\$20 26

Rate of interest on loans: \$1,986.82 at 6%.

\*Credit Committee.

†Auditing Committee.

**CHELSEA — WALNUT CREDIT UNION**

Incorporated October 6, 1926. Began business October 6, 1926

Louis S. Levenson, *President*Abraham Simon, *Clerk of Corporation*Abraham Simon, *Treasurer*

*Board of Directors:* Edward Bloom, Harry Horowitz\*, M. M. Hyman†, L. S. Levenson, Israel Minsky\*, Israel Promer, Samuel Rottenberg\*, Nathan Shapiro†, Abraham Simon, Carl Wagner, Samuel Weiner†.

Meetings held at 214 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936****Assets**

Personal loans: Unsecured . . . . .	\$11,235 06
Secured . . . . .	1,458 00
Furniture and fixtures . . . . .	30 45
Deposits in savings banks . . . . .	34 69
Deposits subject to check . . . . .	467 05
	<u>\$13,225 25</u>

**Liabilities**

Shares . . . . .	\$10,177 49
Guaranty fund . . . . .	1,353 62
Reserve fund . . . . .	1,398 62
Undivided earnings . . . . .	46 06
Net current income . . . . .	244 46
Entrance fees . . . . .	5 00
	<u>\$13,225 25</u>

**Membership**

Number added during year . . . . .	24
Number withdrawn during year . . . . .	1
Number of members, Dec. 31, 1936 . . . . .	164
Number who are borrowers . . . . .	105
Amount of entrance fee per member . . . . .	\$1 00

**Dividends**

Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%

**Total Expenses for Year**

Salaries . . . . .	\$312 00
Rent . . . . .	134 29
Other expenses . . . . .	135 94
Total . . . . .	<u>\$582 23</u>

Rate of interest on loans: \$12,693.06 at 7%.

**CHELSEA — WINNISIMMET CREDIT UNION**

Incorporated October 13, 1920. Began business November 2, 1920

Harry Maltzman, *President*Abraham Feingold, *Clerk of Corporation*Morris H. Rovner, *Treasurer*

*Board of Directors:* Abraham Feingold, Phillip Fisher, Zavil Frutman†, Charles Goldberg†, Isadore Kornbliet, Jacob Levine†, Harry Maltzman, H. G. Rosenthal, J. H. Rovner, M. H. Rovner, Harry Silverstein\*, Benjamin Smith, Max Stamel\*, Louis Wiseman\*, David Woolfson.

Meetings held at 272 Broadway.

**STATEMENT OF CONDITION, DECEMBER 31, 1936****Assets**

Personal loans: Unsecured . . . . .	\$81,322 89
Secured . . . . .	9,192 03
Furniture and fixtures . . . . .	218 87
Co-operative bank shares . . . . .	2,600 00
Deposits in savings banks . . . . .	8,793 61
Deposits subject to check . . . . .	3,294 10
Cash on hand . . . . .	5 00
Other assets . . . . .	02
	<u>\$105,426 52</u>

**Liabilities**

Shares . . . . .	\$93,317 79
Guaranty fund . . . . .	6,494 73
Reserve fund . . . . .	1,599 14
Undivided earnings . . . . .	2,917 84
Net current income . . . . .	1,065 02
Entrance fees . . . . .	32 00

\$105,426 52**Membership**

Number added during year . . . . .	182
Number withdrawn during year . . . . .	46
Number of members, Dec. 31, 1936 . . . . .	792
Number who are borrowers . . . . .	447
Amount of entrance fee per member . . . . .	\$1 00

**Dividends**

Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%

**Total Expenses for Year**

Salaries . . . . .	\$1,580 00
Rent . . . . .	210 75
Other expenses . . . . .	823 60
Total . . . . .	<u>\$2,614 35</u>

Rate of interest on loans: \$83,814.92 at 6%; \$6,700.00 at 10%.

**CHICOPEE — CHICOPEE TEACHERS' CREDIT UNION**

Incorporated June 20, 1934. Began business October 15, 1934

Christopher A. FitzGerald, *President*Eugenie V. Trumbull, *Clerk of Corporation*Myrton L. Harris, *Treasurer*

*Board of Directors:* Mary H. Cronan, T. F. Donegan, C. A. FitzGerald\*, M. L. Harris, Agatha T. Healey, Isabel C. Hennessy\*, B. V. Johnson, Helen L. Larson, Mamie T. Leary\*, M. M. McCarthy, J. G. O'Connor†, Enid F. Rossiter†, Marguerite C. Scanlon†, N. P. St. Francis, Jr., Eugenie V. Trumbull.

Meetings held at Chicopee High School.

\*Credit Committee.

†Auditing Committee.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$1,984 00	Shares . . .	\$2,145 49
Secured . . .	196 00	Guaranty fund . . .	43 60
Deposits subject to check . . .	123 40	Undivided earnings . . .	60 33
		Net current income . . .	52 73
		Entrance fees . . .	1 25
	<u>\$2,303 40</u>		<u>\$2,303 40</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	40	Rate of dividend, May, 1936 . . .	2 3/4 %
Number withdrawn during year . . .	7	Nov., 1936 . . .	2 3/4 %
Number of members, Dec. 31, 1936 . . .	87		
Number who are borrowers . . .	21		
Amount of entrance fee per member . . .	25 cents	<b>Total Expenses for Year</b>	
		Salaries . . .	—
		Rent . . .	—
		Other expenses . . .	\$5 32
		<b>Total</b> . . .	<u>\$5 32</u>

Rate of interest on loans: \$1,602.00 at 6%; \$578.00 at 7%.

**CHICOPEE — HANDY EMPLOYEES CREDIT UNION**

Incorporated June 22, 1934. Began business July 6, 1934

Edwin T. Keefe, <i>President</i>	Allen M. Hunt, <i>Clerk of Corporation</i>	Allen M. Hunt, <i>Treasurer</i>
<i>Board of Directors:</i> E. B. Allen†, J. J. Barney, Ernest Clowes, D. T. Flynn, Edna M. Foley†, Paul Hediger, A. M. Hunt, E. T. Keefe, Anna M. Knapp*, F. C. Linehan*, E. P. O'Connell, Thomas O'Connor†, J. E. Shea, J. F. Watts*, H. T. Wright.		

Meetings held at Plainfield Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$6,701 57	Shares . . .	\$18,005 53
Secured . . .	1,205 00	Guaranty fund . . .	292 24
Deposits in savings banks . . .	914 62	Reserve fund . . .	100 00
Deposits subject to check . . .	9,985 33	Undivided earnings . . .	513 37
Other assets . . .	300 00	Net current income . . .	193 63
	<u>\$19,106 52</u>	Entrance fees . . .	1 75
			<u>\$19,106 52</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	40	Rate of dividend, May, 1936 . . .	3 %
Number withdrawn during year . . .	48	Nov., 1936 . . .	3 %
Number of members, Dec. 31, 1936 . . .	221		
Number who are borrowers . . .	128		
Amount of entrance fee per member . . .	25 cents	<b>Total Expenses for Year</b>	
		Salaries . . .	\$215 00
		Rent . . .	—
		Other expenses . . .	80 72
		<b>Total</b> . . .	<u>\$295 72</u>

Rate of interest on loans: \$7,906.57 at 12%.

**CHICOPEE — POLISH NATIONAL CREDIT UNION**

Incorporated July 19, 1921. Began business September 1, 1921

Karol Smolczynski, <i>President</i>	Olen A. Bielski, <i>Clerk of Corporation</i>	Olen A. Bielski, <i>Treasurer</i>
<i>Board of Trustees:</i> Stephen Berestka*, O. A. Bielski, Jacob Brach†, Anthony Budarz, John Dziza, F. S. Furtek*, Karol Galuszka, Ludwik Garczynski, S. F. Jorzak†, Stanley Kapinos, Ignacy Kowalski*, Dominik Kozikowski, J. C. Kustra, Felix Modzelewski, J. A. Nowak, Stanislaw Sitarz, Zygmunt Skowrya, Karol Smolczynski, John Szczepanski, Stanislaw Wojtasiewicz†, Frank Zelazo.		

Meetings held at 222 Exchange Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$75,263 07	Shares . . .	\$60,163 18
Secured . . .	7,709 81	Deposits . . .	198,147 08
Real estate loans: 1st mortgages . . .	22,016 00	Guaranty fund . . .	19,975 85
2nd mortgages . . .	64,503 52	Reserve fund . . .	5,000 00
Real estate by foreclosure . . .	43,242 38	Undivided earnings . . .	1,174 15
Bonds . . .	23,875 00	Net current income . . .	506 17
Furniture and fixtures . . .	403 35	Mortgages payable . . .	5,500 00
Co-operative bank shares . . .	8,048 00	Entrance fees . . .	20 75
Deposits in savings banks . . .	24,642 64	Other liabilities . . .	19 00
Due from Central Credit Union Fund, Inc. . . .	600 38		
Deposits subject to check . . .	5,966 65		
Cash on hand . . .	6,163 79		
Other assets . . .	8,071 59		
	<u>\$290,506 18</u>		<u>\$290,506 18</u>

\*Credit Committee.

†Auditing Committee.



<i>Membership</i>		<i>Dividends</i>	
Number added during year	433	Rate of dividend, May, 1936	3%
Number withdrawn during year	323	Nov., 1936	3%
Number of members, Dec. 31, 1936	1,760		
Number who are borrowers	825		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1,330	Salaries	\$4,128 00
Rate of interest paid during year	2¾%	Rent	531 10
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	1,624 07
		Total	\$6,283 17

Rate of interest on loans: \$1,479.00 at 4%; \$13,683.39 at 5%; \$52,489.08 at 6%; \$40,998.02 at 7%; \$59,147.91 at 8%; \$635.00 at 12%; \$1,060.00 at 18%.

## CHICOPEE — SPRINGFIELD RENDERING EMPLOYEES CREDIT UNION

Incorporated July 31, 1934. Began business August 31, 1934

Arthur L. Johnson, *President*

Catherine M. Sullivan, *Clerk of Corporation*

Fred Janda, *Treasurer*

*Board of Directors:* A. G. Bolton, M. J. Brennan\*, K. H. Byam\*, R. W. Elliott, George Finlayson\*, Fred Janda, A. L. Johnson, Timothy Murphy†, Samuel Provencal†, Catherine M. Sullivan, C. M. Turnbull†.

Meetings held at 2 Plainfield Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,235 75	Shares	\$3,244 87
Secured	447 00	Guaranty fund	68 44
Deposits in savings banks	101 51	Undivided earnings	122 94
Deposits subject to check	694 96	Net current income	42 22
		Entrance fees	75
	<u>\$3,479 22</u>		<u>\$3,479 22</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	8	Rate of dividend, May, 1936	3%
Number withdrawn during year	none	Nov., 1936	3%
Number of members, Dec. 31, 1936	70		
Number who are borrowers	42		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$45 26
		Total	\$45 26

Rate of interest on loans: \$2,682.75 at 6%.

## DANVERS — ESSEX AGRICULTURAL CREDIT UNION

Incorporated June 26, 1933. Began business July 6, 1933

Fred A. Smith, *President*

Hilda M. Fitzgerald, *Clerk of Corporation*

Harold A. Mostrom, *Treasurer*

*Board of Directors:* J. E. Eastwood†, Hilda M. Fitzgerald, F. R. Hardy\*, R. E. Knowlton†, Constance B. Lovett\*, G. A. Meigs†, Ethel M. Moore, H. A. Mostrom, F. A. Smith, F. C. Smith, C. M. Stearns\*, H. M. Tyler.

Meetings held at Maple Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$757 66	Shares	\$4,048 39
Secured	1,095 67	Deposits	2,973 12
Co-operative bank shares	1,000 00	Guaranty fund	97 53
Deposits in savings banks	4,350 42	Reserve fund	15 00
Deposits subject to check	17 84	Undivided earnings	93 40
Expense less current income	5 85		
	<u>\$7,227 44</u>		<u>\$7,227 44</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	24	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	1		
Number of members, Dec. 31, 1936	109		
Number who are borrowers	30		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$19 00
		Rent	—
		Other expenses	21 71
		Total	\$40 71

Rate of interest on loans: \$500.00 at 5%; \$760.08 at 10%; \$593.25 at 12%.

\*Credit Committee.

†Auditing Committee.

**DEDHAM — TWENTY ASSOCIATES CREDIT UNION**

Incorporated June 30, 1927. Began business June 30, 1927

Sante Melilli, *President*James Olivetti, *Clerk of Corporation*Antonio De Benedictis, *Treasurer*

*Board of Directors:* Charles Araby\*, Joseph Araby, Mickle Araby, Antonio Campagna, Guido Ciafreit, Antonio De Benedictis, Francesco De Benedictis\*, Luigi Goamulli\*, Sante Melilli, James Olivetti, Ida Orismonto†, Domenico Zanfrillo†.

Meetings held at 177 Washington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,266 77	Shares . . . . .	\$4,034 28
Secured . . . . .	923 50	Guaranty fund . . . . .	1,063 13
Furniture and fixtures . . . . .	264 78	Undivided earnings . . . . .	161 94
Deposits in savings banks . . . . .	522 08	Net current income . . . . .	8 89
Deposits subject to check . . . . .	733 05	Other liabilities . . . . .	1,441 94
	<u>\$6,710 18</u>		<u>\$6,710 18</u>

Membership	
Number added during year . . . . .	1
Number withdrawn during year . . . . .	1
Number of members, Dec. 31, 1936 . . . . .	111
Number who are borrowers . . . . .	81
Amount of entrance fee per member . . . . .	\$1 00

Dividends	
Rate of dividend, Nov., 1936 . . . . .	4%
Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	\$60 00
Other expenses . . . . .	47 61
Total . . . . .	<u>\$107 61</u>

Rate of interest on loans: \$5,190.27 at 7%.

**EVERETT — EVERETT CREDIT UNION**

Incorporated October 29, 1926. Began business November 1, 1926

Joseph Fisher, *President*Harry Shapiro, *Clerk of Corporation*Henry Henken, *Treasurer*

*Board of Directors:* Samuel Alpert, Samuel Boyarsky†, Joseph Fisher, Benjamin Gross\*, Henry Henken, Joseph Henken, Louis Katz†, Morris Kurhan†, Maurice Mitchell\*, Benjamin Schultz\*, Harry Shapiro.

Meetings held at 42 Union Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$26,676 70	Shares . . . . .	\$49,180 71
Secured . . . . .	16,807 83	Guaranty fund . . . . .	2,394 22
Bonds . . . . .	150 00	Reserve fund . . . . .	1,583 24
Furniture and fixtures . . . . .	503 34	Undivided earnings . . . . .	63 19
Deposits in savings banks . . . . .	1,143 15	Net current income . . . . .	482 03
Deposits subject to check . . . . .	8,465 12	Entrance fees . . . . .	7 75
	<u>\$53,746 14</u>	Other liabilities . . . . .	35 00
			<u>\$53,746 14</u>

Membership	
Number added during year . . . . .	35
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	405
Number who are borrowers . . . . .	318
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	6%
Total Expenses for Year	
Salaries . . . . .	\$745 00
Rent . . . . .	391 84
Other expenses . . . . .	732 93
Total . . . . .	<u>\$1,869 77</u>

Rate of interest on loans: \$43,484.53 at 8%.

**EVERETT — EVERETT FIRE DEPARTMENT CREDIT UNION**

Incorporated December 18, 1933. Began business January 12, 1934

Harry S. Kebbe, *President*Daniel J. Flynn, *Clerk of Corporation*William T. Gibson, *Treasurer*

*Board of Directors:* J. A. Cameron\*, W. A. Carpenter†, E. A. Evans, D. J. Flynn, W. T. Gibson, H. S. Kebbe, J. E. Odell, A. R. Pickard\*, H. H. Twohig\*, W. A. Wilkins†, Henry Witten†.

Meetings held at Fire Station.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$9,906 49	Shares . . . . .	\$12,171 26
Secured . . . . .	1,394 60	Guaranty fund . . . . .	214 79
Furniture and fixtures . . . . .	150 00	Undivided earnings . . . . .	305 43
Deposits in savings banks . . . . .	305 61	Entrance fees . . . . .	1 00
Deposits subject to check . . . . .	929 75		
Cash on hand . . . . .	10		
Expense less current income . . . . .	5 93		
	<u>\$12,692 48</u>		<u>\$12,692 48</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	15	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	1		
Number of members, Dec. 31, 1936 . . . . .	142		
Number who are borrowers . . . . .	81	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . . . .	25 cents	Salaries . . . . .	\$200 00
		Rent . . . . .	—
		Other expenses . . . . .	53 58
		<hr/>	
		Total . . . . .	\$253 58

Rate of interest on loans: \$11,301.09 at 6%.

EVERETT — EVERETT POLICE CREDIT UNION

Incorporated May 28, 1936. Began business June 6, 1936

Pietro C. Fiorentino, *President* Herbert W. Card, *Treasurer*

William S. Campbell, *Clerk of Corporation*

*Board of Directors:* W. S. Campbell, H. W. Card, W. F. Childs†, P. C. Fiorentino, F. J. Gibson, G. O. Kenney\*, F. A. McCarthy†, J. J. O'Donnell, E. C. Perkins\*, J. H. Richardson\*, J. L. Sullivan†.

Meetings held at 371 Broadway.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,854 09	Shares	\$4,824 61
Secured	955 91	Guaranty fund	41 15
Furniture and fixtures	56 77	Undivided earnings	76 76
Deposits subject to check	1,189 53	Net current income	112 53
		Entrance fees	1 25
	<u>\$5,056 30</u>		<u>\$5,056 30</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	79	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	79		
Number who are borrowers . . . . .	47	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . . . .	25 cents	Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$65 01
		<i>Total</i> . . . . .	<u>\$65 01</u>

Rate of interest on loans: \$3,810.00 at 6%.

**EVERETT — NEW DEAL CREDIT UNION**

Incorporated July 31, 1934. Began business August 18, 1934

Joseph E. Chaisson, *President* Albert F. Jewell, *Treasurer*

Theodore A. Nelson, *Clerk of Corporation*

*Board of Directors:* W. J. Armstrong, H. E. Boothby, James Boudreau\*, J. E. Chaisson†, W. G. Hussey, A. F. Jewell, J. W. LaBelle\*, T. A. Nelson, R. B. Odiorne†, E. F. Phelan†, G. W. Rosewell\*, John White.

Meetings held at 201 Rover Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,557 66	Shares . . . . .	\$8,558 77
Secured . . . . .	1,517 20	Deposits . . . . .	1,029 16
Deposits in savings banks . . . .	803 97	Guaranty fund . . . . .	241 30
Due from Central Credit Union Fund, Inc. . . . .	50 00	Reserve fund . . . . .	49 74
Deposits subject to check . . . .	1,496 46	Undivided earnings . . . . .	370 23
		Net current income . . . . .	166 51
		Bills payable . . . . .	1,000 00
		Entrance fees . . . . .	7 00
		Other liabilities . . . . .	2 58
	<u>\$11,425 29</u>		<u>\$11,425 29</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	119
Number withdrawn during year . . . . .	23
Number of members, Dec. 31, 1936 . . . . .	296
Number who are borrowers . . . . .	185
Amount of entrance fee per member . . . . .	25 cents
<i>Deposits</i>	
Number of depositors . . . . .	8
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$211 00
Rent . . . . .	—
Other expenses . . . . .	181 49
Total . . . . .	<u>\$392 49</u>

Rate of interest on loans: \$9,074.86 at 6%.

## EVERETT — OCTANE CREDIT UNION

Incorporated August 30, 1933. Began business September 11, 1933

Richard L. Courtenay, *President*

Frances H. Hickey, *Clerk of Corporation*

Leeotte V. Bryant, *Treasurer*

*Board of Directors:* L. V. Bryant, Matthew Connolly, R. L. Courtenay†, Merrill Finch\*, C. J. Gibbons, A. E. Herron†, F. H. Hickey†, P. A. Lombardi\*, R. N. McGinnis\*, Howard Milliken, E. G. Steidinger.

Meetings held at 30 Beacham Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$11,494 54
Secured . . . . .	1,325 25
Deposits in savings banks . . . . .	1,500 32
Deposits subject to check . . . . .	720 15
Cash on hand . . . . .	10 00
	<u>\$15,050 26</u>

<i>Liabilities</i>	
Shares . . . . .	\$14,115 72
Guaranty fund . . . . .	448 33
Undivided earnings . . . . .	235 19
Net current income . . . . .	244 27
Entrance fees . . . . .	6 75
	<u>\$15,050 26</u>

<i>Membership</i>	
Number added during year . . . . .	164
Number withdrawn during year . . . . .	30
Number of members, Dec. 31, 1936 . . . . .	494
Number who are borrowers . . . . .	260
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$150 00
Rent . . . . .	—
Other expenses . . . . .	149 98
Total . . . . .	<u>\$299 98</u>

Rate of interest on loans: \$12,819.79 at 6%.

## FALL RIVER — BUTCHERS RENDERING EMPLOYEES CREDIT UNION

Incorporated February 27, 1935. Began business March 15, 1935

Everett Corbett, *President*

Frederick L. Mason, *Clerk of Corporation*

William H. Neville, *Treasurer*

*Board of Directors:* F. I. Bird†, Everett Corbett, Peter Devitt, William Fiddler†, E. B. Harris\*, F. H. Lawrence†, F. L. Mason, W. B. Neville, H. R. Newcomb\*, A. W. Pearson\*, M. A. Ward.

Meetings held at 86 Birch Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$725 50
Secured . . . . .	176 00
Deposits subject to check . . . . .	733 28
	<u>\$1,634 78</u>

<i>Liabilities</i>	
Shares . . . . .	\$1,530 99
Guaranty fund . . . . .	25 90
Undivided earnings . . . . .	70 30
Net current income . . . . .	7 09
Entrance fees . . . . .	50
	<u>\$1,634 78</u>

<i>Membership</i>	
Number added during year . . . . .	4
Number withdrawn during year . . . . .	1
Number of members, Dec. 31, 1936 . . . . .	46
Number who are borrowers . . . . .	21
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	6%
<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$18 87
Total . . . . .	<u>\$18 87</u>

Rate of interest on loans: \$901.50 at 12%.

**FALL RIVER — FALL RIVER BOYS' CLUB CREDIT UNION**

Incorporated July 12, 1934. Began business July 19, 1934

James F. Mellor, *President*James F. Sullivan, *Clerk of Corporation*James F. Sullivan, *Treasurer*

*Board of Directors:* Arthur Bertrand, Thomas Chew\*, C. H. Cosgrove\*, W. H. Golden, D. P. Hart\*, J. B. Hart†, Cunningham McCarthy, C. F. McDermott†, J. F. Mellor, W. D. Norton†, B. A. Reynolds, A. D. Sullivan, J. F. Sullivan, John Taylor, James White.

Meetings held at 151 Pocasset Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$11,927 25	Shares	\$13,813 54
Secured	1,534 43	Deposits	18 25
Deposits in savings banks	604 89	Guaranty fund	650 00
Due from Central Credit Union Fund,		Reserve fund	190 00
Inc.	50 00	Undivided earnings	74 80
Deposits subject to check	637 39	Net current income	200 37
Cash on hand	200 00	Entrance fees	7 00
	<b>\$14,953 96</b>		<b>\$14,953 96</b>

Membership	
Number added during year	109
Number withdrawn during year	21
Number of members, Dec. 31, 1936	232
Number who are borrowers	182
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1936	4%
Nov., 1936	4%

Total Expenses for Year	
Salaries	\$80 00
Rent	50 00
Other expenses	159 08
Total	<b>\$289 08</b>

Rate of interest on loans: \$13,461.68 at 6%.

**FALL RIVER — FALL RIVER DOFFERS AND SPINNERS (U. T. W.) CREDIT UNION**

Incorporated November 13, 1925. Began business November 27, 1925

John Correia, *President*Edward F. Doolan, *Clerk of Corporation*Edward F. Doolan, *Treasurer*

*Board of Directors:* A. D. Amaral\*, Antonio Arruda†, M. S. Bishop, T. F. Borges, J. M. Castanho†, John Correia, E. F. Doolan, Mariano Mello, Theodore Oliveira†, John Soares\*, Antonio Sousa\*.

Meetings held at 384 Spring Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$8,704 21	Shares	\$8,573 50
Secured	1,212 50	Deposits	333 50
Furniture and fixtures	150 00	Guaranty fund	995 23
Deposits in savings banks	718 29	Reserve fund	1,034 89
Due from Central Credit Union Fund,		Undivided earnings	169 16
Inc.	50 00	Net current income	102 55
Deposits subject to check	375 83	Entrance fees	2 00
	<b>\$11,210 83</b>		<b>\$11,210 83</b>

Membership	
Number added during year	25
Number withdrawn during year	31
Number of members, Dec. 31, 1936	198
Number who are borrowers	137
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1936	5%

Deposits	
Number of depositors	2
Rate of interest paid during year	5%
Interest payable Mar. 1, Sept. 1.	

Total Expenses for Year	
Salaries	\$208 00
Rent	5 50
Other expenses	191 63
Total	<b>\$405 13</b>

Rate of interest on loans: \$2,902.50 at 6%; \$7,014.21 at 7%.

**FALL RIVER — FALL RIVER MUNICIPAL EMPLOYEES CREDIT UNION**

Incorporated February 6, 1930. Began business March 1, 1930

Thomas Burke, *President*John E. Murphy, *Clerk of Corporation*Paul Pettine, *Treasurer*

*Board of Directors:* J. F. Burke\*, Thomas Burke, W. C. Chippendale, J. F. Conroy†, C. H. Cosgrove\*, A. F. Dean, W. H. Drohan, A. L. Duffy, G. J. Eccles†, J. E. Kiley†, F. L. Larkin, J. E. Murphy, Paul Pettine, L. A. Shea\*, George Wilkinson.

Meetings held at 57 Purchase Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$53,413 14	Shares . . .	\$164,348 97
Secured . . .	18,491 46	Guaranty fund . . .	5,700 00
Real estate loans: 1st mortgages . . .	86,506 46	Reserve fund . . .	3,050 00
Deposits in savings banks . . .	13,042 60	Undivided earnings . . .	564 79
Due from Central Credit Union Fund, Inc. . .	262 65	Net current income . . .	1,568 14
Deposits subject to check . . .	3,118 59	Entrance fees . . .	14 00
Cash on hand . . .	500 00	Other liabilities . . .	89 00
	<u>\$175,334 90</u>		<u>\$175,334 90</u>
Membership		Dividends	
Number added during year . . .	156	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . . .	10	Nov., 1936 . . .	2½%
Number of members, Dec. 31, 1936 . . .	1,024		
Number who are borrowers . . .	624	Total Expenses for Year	
Amount of entrance fee per member . . .	50 cents	Salaries . . .	\$900 00
		Rent . . .	266 45
		Other expenses . . .	959 22
		Total . . .	\$2,125 67

Rate of interest on loans: \$158,411.06 at 6%.

## FALL RIVER — FALL RIVER POSTAL EMPLOYEES CREDIT UNION

Incorporated April 26, 1928. Began business May 17, 1928

Frederick T. Doxey, *President* Francis A. Curtin, *Clerk of Corporation* Benjamin F. Morris, *Treasurer*

*Board of Directors:* J. W. Bailey, Jr.\* L. J. Boulanger, F. A. Curtin, F. T. Doxey, James Howarth\*, Albert Kenyon, J. E. Lenaghan, F. L. Lowney\*, E. L. Maher, B. F. Morris, J. P. Mulrooney†, Albert Poirier, J. E. Saunders, B. F. Sullivan†, F. B. Williamson†.

Meetings held at Post Office Building.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$15,475 00	Shares . . .	\$21,918 94
Secured . . .	1,936 00	Guaranty fund . . .	1,650 26
Furniture and fixtures . . .	16 80	Reserve fund . . .	234 29
Deposits in savings banks . . .	2,860 00	Undivided earnings . . .	871 91
Due from Central Credit Union Fund, Inc. . .	300 00	Net current income . . .	382 93
Deposits subject to check . . .	4,473 03	Entrance fees . . .	2 50
	<u>\$25,060 83</u>		<u>\$25,060 83</u>
Membership		Dividends	
Number added during year . . .	23	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . . .	12	Nov., 1936 . . .	2½%
Number of members, Dec. 31, 1936 . . .	308		
Number who are borrowers . . .	195	Total Expenses for Year	
Amount of entrance fee per member . . .	50 cents	Salaries . . .	\$275 00
		Rent . . .	155 75
		Other expenses . . .	
		Total . . .	\$430 75

Rate of interest on loans: \$17,339.00 at 5%; \$72.00 at 8%.

## FALL RIVER — FALL RIVER WORKMEN'S CIRCLE CREDIT UNION

Incorporated February 25, 1936. Began business March 19, 1936

Joseph Horowitz, *President* Louis Hornstein, *Clerk of Corporation* Nathan J. Sokoletsky, *Treasurer*

*Board of Directors:* Samuel Dashoff, Jacob Gorolinc\*, Louis Hornstein, Mamie Hornstein, Joseph Horowitz, Benjamin Kapitanoff†, Max Kaplan\*, Benjamin Katzman, Benjamin Levine, Max Reder, Robert Rosman†, A. S. Sherwin\*, N. J. Sokoletsky, Harry Tulchint†, Pincus Zangwell.

Meetings held at 304 South Main Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,656 50	Shares . . .	\$1,890 38
Deposits in savings banks . . .	22 13	Guaranty fund . . .	35 96
Deposits subject to check . . .	258 59	Undivided earnings . . .	51 91
Expense less current income . . .	42 53	Entrance fees . . .	1 50
	<u>\$1,979 75</u>		<u>\$1,979 75</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	55	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	2		
Number of members, Dec. 31, 1936	53		
Number who are borrowers	18	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	50 cents	Salaries	\$25 00
		Rent	—
		Other expenses	77 25
		<i>Total</i>	\$102 25

Rate of interest on loans: \$1,656.50 at 6%.

### FALL RIVER — TRANSPORT CREDIT UNION

Incorporated December 5, 1936. Began business December 17, 1936

William M. Barlow, *President*

Blanche Vincent, *Clerk of Corporation*

George B. Lockhart, *Treasurer*

*Board of Directors:* Joseph Almeida\*, W. M. Barlow, C. A. Bowen†, C. R. Burdick\*, I. P. Campbell, A. L. Duclos†, J. L. Hart, Philip Jeff, G. B. Lockhart, Oliver Marchand†, Leo Marcoux, T. F. McCarthy\*, W. R. Oliveira, E. O. Smith, Blanche Vincent.

Meetings held at 102 South Main Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Deposits subject to check	\$164 75	Shares	\$158 75
		Entrance fees	6 00
	<u>\$164 75</u>		<u>\$164 75</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	25	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1936	25		
Number who are borrowers	none		
Amount of entrance fee per member	25 cents	<i>Total Expenses for Year, None</i>	

### FITCHBURG — CLEGHORN CREDIT UNION

Incorporated October 24, 1928. Began business November 1, 1928

Omer Couture, *President*

Gladys Brousseau, *Clerk of Corporation*

Gladys Brousseau, *Treasurer*

*Board of Directors:* W. E. Aubuchon, Albert Belliveau\*, J. B. Boucher, Gladys Brousseau, Omer Couture†, F. H. Dubois†, F. X. Guertin†, J. M. Le Blanc, Dennis Leclair\*, J. B. Lemay, Gedeon Maguy\*.

Meetings held at 7 Fairmount Place.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$6,035 58	Shares	\$16,611 61
Secured	826 52	Guaranty fund	1,029 80
Bonds	500 00	Reserve fund	891 79
Co-operative bank shares	4,000 00	Entrance fees	1 25
Deposits in savings banks	5,308 12	Other liabilities	4 26
Deposits subject to check	1,748 05		
Cash on hand	100 00		
Expense less current income	20 44		
	<u>\$18,538 71</u>		<u>\$18,538 71</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	39	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	59		
Number of members, Dec. 31, 1936	171		
Number who are borrowers	68	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$260 00
		Rent	—
		Other expenses	74 48
		<i>Total</i>	\$334 48

Rate of interest on loans: \$6,862.10 at 8%.

### FITCHBURG — CROBANK CREDIT UNION

Incorporated July 29, 1936. Began business August 21, 1936

Thomas H. Eckfeldt, *President*

Luke Conry, *Clerk of Corporation*

Ralph W. Adams, *Treasurer*

*Board of Directors:* R. W. Adams, F. E. Bailey†, R. B. Best†, L. A. Conry, Thomas Conry\*, Leo Collette, T. H. Eckfeldt, S. A. Foss, F. A. Harley\*, Alfred Harrison, Paul Helmrich†, Cecil Jones, Harold Krauss, Joseph Prendergast\*, J. F. Rice, E. T. Sweatman, George Weldon.

Meetings held at 545 Westminster Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,288 00	Shares . . . . .	\$2,355 25
Deposits subject to check . . .	178 61	Guaranty fund . . . . .	36 25
		Net current income . . . . .	53 11
		Entrance fees . . . . .	22 00
	<u>\$2,466 61</u>		<u>\$2,466 61</u>
Membership		Dividends	
Number added during year . . .	235	Rate of dividend, none paid	
Number withdrawn during year . .	2		
Number of members, Dec. 31, 1936	233		
Number who are borrowers . . .	41		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	-
		Rent . . . . .	-
		Other expenses . . . . .	\$88 95
		Total . . . . .	\$88 95

Rate of interest on loans: \$2,288.00 at 6%.

## FITCHBURG — FITCHBURG CREDIT UNION

Incorporated April 4, 1921. Began business April 13, 1921

Harris Winthrop, *President*Harold E. Rome, *Clerk of Corporation*Morris R. Levin, *Treasurer*

*Board of Directors:* Morris Bernstein†, M. R. Levin, Joseph Litsky\*, Julius Miller, H. N. Nathanson, H. E. Rome, H. J. Rome†, Nathan Salny\*, Philip Salny†, Abe Shane\*, Harris Winthrop.

Meetings held at 40 Boutelle Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,938 36	Shares . . . . .	\$6,296 63
Secured . . . . .	40 00	Guaranty fund . . . . .	1,350 14
Deposits in savings banks . . .	1,412 19	Undivided earnings . . . . .	21 13
Deposits subject to check . . .	369 90	Net current income . . . . .	91 55
	<u>\$7,760 45</u>	Entrance fees . . . . .	1 00
			<u>\$7,760 45</u>
Membership		Dividends	
Number added during year . . .	6	Rate of dividend, Nov., 1936 . .	4%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1936	97		
Number who are borrowers . . .	35		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$96 00
		Rent . . . . .	40 00
		Other expenses . . . . .	69 75
		Total . . . . .	\$205 75

Rate of interest on loans: \$5,978.36 at 6%.

## FITCHBURG — FITCHBURG IMMACULATE CONCEPTION CREDIT UNION

Incorporated October 24, 1928. Began business November 26, 1928

Leander E. Bergeron, *President*Aldei J. Beauchemin, *Clerk of Corporation*Aldei J. Beauchemin, *Treasurer*

*Board of Directors:* A. J. Beauchemin, L. E. Bergeron\*, V. J. Carpenter†, J. N. Carriere, A. J. Dufour\*, A. A. Gelinat, Alphonse L'Ecuyer†, Joseph L'Ecuyer\*, L. J. Lashua, A. P. Legendre†, Raymond Perrault.

Meetings held at 388 Main Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$22,271 41	Shares . . . . .	\$30,128 68
Secured . . . . .	3,087 90	Deposits . . . . .	1,956 19
Real estate loans: 1st mortgages .	3,811 18	Guaranty fund . . . . .	1,280 48
2nd mortgages . . . . .	1,377 50	Reserve fund . . . . .	1,850 83
Bonds . . . . .	250 00	Undivided earnings . . . . .	533 39
Co-operative bank shares . . .	2,307 75	Net current income . . . . .	451 05
Deposits in savings banks . . .	2,468 75	Entrance fees . . . . .	9 00
Due from Central Credit Union Fund, Inc. . . . .	300 00		
Deposits subject to check . . .	235 13		
Cash on hand . . . . .	100 00		
	<u>\$36,209 62</u>		<u>\$36,209 62</u>

\*Credit Committee.

†Auditing Committee.



Membership	
Number added during year . . . . .	121
Number withdrawn during year . . . . .	32
Number of members, Dec. 31, 1936 . . . . .	561
Number who are borrowers . . . . .	317
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	18
Rate of interest paid during year . . . . .	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

Rate of interest on loans: \$600.00 at 5%; \$5,004.58 at 6%; \$22,874.10 at 8%; \$400.00 at 10%;  
\$1,669.31 at 12%.

Dividends	
Rate of dividend, May, 1936 . . . . .	2 1/2%
Nov., 1936 . . . . .	2 1/2%

Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$1,024 59
Total . . . . .	\$1,024 59

## FITCHBURG — FITCHBURG POSTAL EMPLOYEES CREDIT UNION

Incorporated February 9, 1928. Began business March 1, 1928

Edward W. Hynes, *President*

Ralph W. Maggs, *Clerk of Corporation*

Ralph W. Maggs, *Treasurer*

*Board of Directors:* E. A. Eastman\*, W. V. Flynn\*, T. J. Haverty, E. W. Hynes, R. W. Maggs, D. P. McDonald, J. F. McDowell†, M. T. McGuirk, L. I. Miller†, E. W. O'Connor\*, E. P. Wolfe†.

Meetings held at Post Office Building.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . . . .	\$9,092 08
Secured . . . . .	4,171 20
Deposits in savings banks . . . . .	3,002 00
Due from Central Credit Union Fund, Inc. . . . .	216 34
Deposits subject to check . . . . .	3,342 32
Cash on hand . . . . .	300 00
Expense less current income . . . . .	24 37
	<u>\$20,148 31</u>

Liabilities	
Shares . . . . .	\$13,398 10
Deposits . . . . .	4,938 81
Guaranty fund . . . . .	792 75
Reserve fund . . . . .	45 00
Undivided earnings . . . . .	973 40
Entrance fees . . . . .	25
	<u>\$20,148 31</u>

Membership	
Number added during year . . . . .	13
Number withdrawn during year . . . . .	1
Number of members, Dec. 31, 1936 . . . . .	142
Number who are borrowers . . . . .	77
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	40
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1. . . . .	

Rate of interest on loans: \$13,263.28 at 6%.

Dividends	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%

Total Expenses for Year	
Salaries . . . . .	\$100 00
Rent . . . . .	—
Other expenses . . . . .	101 44
Total . . . . .	\$201 44

## FITCHBURG — FITCHCO CREDIT UNION

Incorporated September 5, 1935. Began business September 25, 1935

Guy L. Cossaboom, *President*

John L. Mattson, *Clerk of Corporation*

Donald T. Achorn, *Treasurer*

*Board of Directors:* D. T. Achorn, J. F. Colbert\*, G. L. Cossaboom, J. L. Daly\*, C. W. Damon\*, L. L. Desjeans, F. E. Durkee†, Ernest Eyles, H. T. Macklem†, J. L. Mattson†, C. J. Meehan.

Meetings held at 860 River Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . . . .	\$3,516 70
Secured . . . . .	600 00
Deposits in savings banks . . . . .	268 55
Deposits subject to check . . . . .	795 93
	<u>\$5,181 18</u>

Liabilities	
Shares . . . . .	\$4,817 25
Guaranty fund . . . . .	70 53
Undivided earnings . . . . .	203 87
Net current income . . . . .	85 53
Entrance fees . . . . .	4 00
	<u>\$5,181 18</u>

Membership	
Number added during year . . . . .	71
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	172
Number who are borrowers . . . . .	76
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, none paid . . . . .	
Total Expenses for Year	
Salaries . . . . .	\$12 50
Rent . . . . .	—
Other expenses . . . . .	19 36
Total . . . . .	\$31 86

Rate of interest on loans: \$4,116.70 at 6%.

\*Credit Committee.

†Auditing Committee.

**FITCHBURG — SENCO CREDIT UNION**

Incorporated September 10, 1929. Began business October 1, 1929

Charles I. Drummond, *President*Edward Brady, Jr., *Clerk of Corporation*Elliot G. Wellington, *Treasurer*

*Board of Directors:* Isabella M. Barr†, James Batal, F. E. Billings, Edward Brady, Jr.†, F. E. Conley, C. G. Coombs†, C. I. Drummond\*, J. F. Mahoney\*, Margaret M. McCarthy\*, D. T. Mulcahy, E. G. Wellington.

Meetings held at 808 Main Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$6,939 59	Shares . . . . .	\$8,674 15
Secured . . . . .	1,342 04	Deposits . . . . .	974 10
Co-operative bank shares . . .	1,164 00	Guaranty fund . . . . .	584 17
Deposits in savings banks . . .	536 78	Reserve fund . . . . .	40 00
Due from Central Credit Union Fund, Inc. . . . .	52 51	Undivided earnings . . . . .	531 51
Deposits subject to check . . .	796 92	Net current income . . . . .	26 91
		Entrance fees . . . . .	1 00
	<u>\$10,831 84</u>		<u>\$10,831 84</u>

<b>Membership</b>	
Number added during year . . .	19
Number withdrawn during year . .	2
Number of members, Dec. 31, 1936 .	100
Number who are borrowers . . .	52
Amount of entrance fee per member .	50 cents

<b>Deposits</b>	
Number of depositors . . . . .	28
Rate of interest paid during year .	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

<b>Dividends</b>	
Rate of dividend, Nov., 1936 . . .	6%

<b>Total Expenses for Year</b>	
Salaries . . . . .	\$50 00
Rent . . . . .	—
Other expenses . . . . .	82 79
Total . . . . .	<u>\$132 79</u>

Rate of interest on loans: \$8,281.63 at 6%.

**FITCHBURG — WORKERS' CREDIT UNION**

Incorporated April 17, 1914. Began business April 22, 1914

Oskari Tokoi, *President*Carl E. Savolainen, *Clerk of Corporation*John Suominen, *Treasurer*

*Board of Directors:* Edward Blomquist†, John Erkkila\*, John Heikkinen\*, Frans Kerttula†, William Koski†, J. G. Laakso\*, Jack Linde, Victor Oinonen\*, Andrew Route, S. P. Salminen, C. E. Savolainen, John Suominen\*, Oskari Tokoi.

Meetings held at 48 Wallace Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$41,212 60	Shares . . . . .	\$168,020 00
Secured . . . . .	7,624 00	Deposits . . . . .	557,910 19
Real estate loans: 1st mortgages . .	436,018 35	Guaranty fund . . . . .	68,130 94
2nd mortgages . . . . .	43,538 84	Undivided earnings . . . . .	23,088 92
Real estate by foreclosure . . .	29,867 84	Net current income . . . . .	5,886 24
Bonds . . . . .	72,525 00	Other liabilities . . . . .	1,151 21
Furniture and fixtures . . . . .	416 00		
Co-operative bank shares . . . .	71,000 00		
Deposits in savings banks . . . .	91,000 00		
Due from Central Credit Union Fund, Inc. . . . .	2,000 00		
Deposits subject to check . . . .	26,482 87		
Cash on hand . . . . .	500 00		
Other assets . . . . .	2,002 00		
	<u>\$824,187 50</u>		<u>\$824,187 50</u>

<b>Membership</b>	
Number added during year . . .	285
Number withdrawn during year . .	199
Number of members, Dec. 31, 1936 .	2,278
Number who are borrowers . . .	597
Amount of entrance fee per member .	none

<b>Deposits</b>	
Number of depositors . . . . .	1,079
Rate of interest paid during year .	3%
Interest payable Jan. 30, Apr. 30, July 31, Oct. 31.	

<b>Dividends</b>	
Rate of dividend, May, 1936 . . .	3%
Nov., 1936 . . . . .	3%

<b>Total Expenses for Year</b>	
Salaries . . . . .	\$3,360 00
Rent . . . . .	240 00
Other expenses . . . . .	1,899 06
Total . . . . .	<u>\$5,499 06</u>

Rate of interest on loans: \$495,193.79 at 6%; \$33,200.00 at 6½%.

\*Credit Committee.

†Auditing Committee.

**FRAMINGHAM — D. M. C. CREDIT UNION**

Incorporated January 26, 1917. Began business March 2, 1917

Mark A. Heffernon, *President*Frank E. Barry, *Clerk of Corporation*Frank E. Barry, *Treasurer*

*Board of Directors:* J. B. Andrews†, F. E. Barry, A. J. Bray, J. H. Carey†, P. B. Carini, J. E. Dolliver\*, C. H. Eldridge\*, T. B. Ford\*, F. S. Goodnow†, M. A. Heffernon, T. L. Hughes, W. J. Lacouture, G. L. Mahoney\*, W. F. McCabe\*, G. V. Sullivan.

Meetings held at 300 Howard Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$36,876 23	Shares . . . . .	\$41,713 31
Secured . . . . .	4,252 86	Deposits . . . . .	10,956 88
Bonds . . . . .	175 00	Guaranty fund . . . . .	8,543 95
Co-operative bank shares . . . . .	16,000 00	Reserve fund . . . . .	1,990 50
Deposits in savings banks . . . . .	4,677 62	Undivided earnings . . . . .	2,661 18
Due from Central Credit Union Fund, Inc. . . . .	52 17	Net current income . . . . .	771 25
Deposits subject to check . . . . .	4,040 02	Entrance fees . . . . .	5 25
Cash on hand . . . . .	500 00		
Other assets . . . . .	68 42		
	<u>\$66,642 32</u>		<u>\$66,642 32</u>

Membership	
Number added during year . . . . .	206
Number withdrawn during year . . . . .	135
Number of members, Dec. 31, 1936 . . . . .	1,026
Number who are borrowers . . . . .	670
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	155
Rate of interest paid during year . . . . .	4¼%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	5%

Total Expenses for Year	
Salaries . . . . .	\$960 00
Rent . . . . .	—
Other expenses . . . . .	479 99
Total . . . . .	<u>\$1,439 99</u>

Rate of interest on loans: \$41,129.09 at 5%.

**FRAMINGHAM — FOUNTAIN CREDIT UNION**

Incorporated March 3, 1930. Began business March 24, 1930

Ernest R. Dearborn, *President*Dorothy E. Dwyer, *Clerk of Corporation*Ellwood L. Waters, *Treasurer*

*Board of Directors:* J. M. Angier\*, O. C. Angier†, J. H. Bancroft†, F. R. Bowker†, E. R. Dearborn, Dorothy E. Dwyer, J. J. Kenney, Jr.\*, Thelma Mancini, E. L. Waters, Esther Widell, F. E. Zucchi\*.

Meetings held at 50 Fountain Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$1,886 50	Shares . . . . .	\$2,268 72
Secured . . . . .	236 50	Guaranty fund . . . . .	132 01
Deposits in savings banks . . . . .	159 15	Undivided earnings . . . . .	124 49
Deposits subject to check . . . . .	284 38	Net current income . . . . .	40 81
	<u>\$2,566 53</u>	Entrance fees . . . . .	50
			<u>\$2,566 53</u>

Membership	
Number added during year . . . . .	13
Number withdrawn during year . . . . .	1
Number of members, Dec. 31, 1936 . . . . .	57
Number who are borrowers . . . . .	40
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	2¼%
Nov., 1936 . . . . .	2½%

Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$38 10
Total . . . . .	<u>\$38 10</u>

Rate of interest on loans: \$503.00 at 6%; \$1,620.00 at 7%.

**FRAMINGHAM — INDEPENDENT HEBREW CREDIT UNION**

Incorporated December 8, 1930. Began business January 2, 1931

Hyman Carey, *President*Harry L. Shapiro, *Clerk of Corporation*Simon Cohen, *Treasurer*

*Board of Directors:* Hyman Carey, Simon Cohen\*, Harry Coopersmith, Harry Feinstein\*, Harry Perlmutter, H. L. Shapiro, Joseph Shulman†, C. L. Silverstein†, Abraham Steinberg, Simon Steinberg\*, Irving Whitman†.

Meetings held at Coolidge Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$907 28	Shares . . . . .	\$3,756 88
Secured . . . . .	2,141 22	Guaranty fund . . . . .	221 28
Furniture and fixtures . . . . .	24 75	Reserve fund . . . . .	74 75
Deposits in savings banks . . . . .	189 87	Undivided earnings . . . . .	29 95
Deposits subject to check . . . . .	799 11	Entrance fees . . . . .	50
Expense less current income . . . . .	21 13		
	<u>\$4,083 36</u>		<u>\$4,083 36</u>
Membership		Dividends	
Number added during year . . . . .	3	Rate of dividend, Nov., 1936 . . . . .	3%
Number withdrawn during year . . . . .	8		
Number of members, Dec. 31, 1936 . . . . .	57	Total Expenses for Year	
Number who are borrowers . . . . .	30	Salaries . . . . .	\$100 00
Amount of entrance fee per member . . . . .	50 cents	Rent . . . . .	14 00
		Other expenses . . . . .	27 57
		Total . . . . .	\$141 57

Rate of interest on loans: \$3,048.50 at 6%.

## GLOUCESTER — GLOUCESTER CREDIT UNION

Incorporated March 4, 1927. Began business March 9, 1927

Max Leavitt, *President*Hyman Stone, *Clerk of Corporation*Hyman Stone, *Treasurer*

*Board of Directors:* Richard Bell, Morris Berman†, Harry Bernstein†, Edward Curhan, Benjamin Goldman, Joseph Kerr, George Kline, Louis Kramer, Max Leavitt\*, Jacob Marks†, Nathan Marshall, Joseph Rosen\*, Louis Spark\*, Hyman Stone, Harry Wallace.

Meetings held at 14 Prospect Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$3,881 30	Shares . . . . .	\$3,011 10
Secured . . . . .	500 00	Deposits . . . . .	1,472 00
Deposits in savings banks . . . . .	1,004 42	Guaranty fund . . . . .	1,102 10
Deposits subject to check . . . . .	142 16	Reserve fund . . . . .	189 18
Other assets . . . . .	350 00	Undivided earnings . . . . .	82 82
		Net current income . . . . .	16 68
		Entrance fees . . . . .	4 00
	<u>\$5,877 88</u>		<u>\$5,877 88</u>
Membership		Dividends	
Number added during year . . . . .	6	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	61	Total Expenses for Year	
Number who are borrowers . . . . .	33	Salaries . . . . .	\$96 00
Amount of entrance fee per member . . . . .	\$2 00	Rent . . . . .	20 99
		Other expenses . . . . .	
		Total . . . . .	\$116 99
Deposits			
Number of depositors . . . . .	2		
Rate of interest paid during year . . . . .	none		
Interest payable Jan. 1 . . . . .			

Rate of interest on loans: \$4,381.30 at 6%.

## GLOUCESTER — GLOUCESTER TEACHERS' ASSOCIATION CREDIT UNION

Incorporated April 24, 1935. Began business May 20, 1935

Leslie O. Johnson, *President*M. Violet MacDonald, *Clerk of Corporation*Rita M. Hiltz, *Treasurer*

*Board of Directors:* Mary M. Costello\*, E. W. Fellows†, M. L. Fuller, H. B. Geary, W. F. Greely\*, Georgietta Harvey, L. F. Hennessey\*, Rita M. Hiltz, L. O. Johnson, M. Violet MacDonald, Grace E. McGinley†, Margaret S. Millard\*, Jennie V. Ruth, Mazie E. Smith†, J. S. Thompson\*.

Meetings held at High School, Dale Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$2,264 95	Shares . . . . .	\$2,993 30
Secured . . . . .	45 65	Guaranty fund . . . . .	53 77
Deposits subject to check . . . . .	826 99	Undivided earnings . . . . .	77 10
		Net current income . . . . .	13 42
	<u>\$3,137 59</u>		<u>\$3,137 59</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	none
Number of members, Dec. 31, 1936	96
Number who are borrowers	39
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936	5%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$81 62
Total	\$81 62

Rate of interest on loans: \$2,310.60 at 6%.

**GREENFIELD — G. T. & D. CREDIT UNION**

Incorporated April 5, 1930. Began business May 1, 1930

Frank V. Woodrow, *President*Nellie C. Sheehy, *Treasurer*William M. Lynch, *Clerk of Corporation*

*Board of Directors:* W. D. Casey\*, E. R. Graves\*, L. H. Houghton\*, O. E. Koehler†, W. M. Lynch\*, S. J. Medland\*, Fred Raymond†, H. G. Seller, Nellie C. Sheehy, F. V. Woodrow, R. M. Wright†.

Meetings held at G. T. &amp; D. Corporation Office, Sanderson Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured	\$13,733 35
Co-operative bank shares	240 00
Deposits in savings banks	2,605 54
Deposits subject to check	3,008 92
	<u>\$19,587 81</u>

<i>Liabilities</i>	
Shares	\$17,547 00
Guaranty fund	548 07
Reserve fund	144 00
Undivided earnings	1,025 36
Net current income	316 88
Entrance fees	6 50
	<u>\$19,587 81</u>

<i>Membership</i>	
Number added during year	102
Number withdrawn during year	35
Number of members, Dec. 31, 1936	386
Number who are borrowers	196
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936	2½%
Nov., 1936	2½%
<i>Total Expenses for Year</i>	
Salaries	\$250 00
Rent	—
Other expenses	39 17
Total	\$289 17

Rate of interest on loans: \$13,733.35 at 6%.

**GREENFIELD — TREASURE CREDIT UNION**

Incorporated February 13, 1930. Began business March 22, 1930

Robert W. Higgins, *President*Hurbie F. Deane, *Treasurer*Hurbie F. Deane, *Clerk of Corporation*

*Board of Directors:* H. J. Alex, Lillian N. Bernard, P. G. Bernard\*, H. H. Curtis, H. F. Deane, R. W. Higgins†, H. A. Johnson†, R. M. Johnson†, H. J. Singley, F. W. Smith\*, J. L. Stiles\*.

Meetings held at 298 Federal Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured	\$610 61
Secured	142 89
Deposits subject to check	465 78
	<u>\$1,219 28</u>

<i>Liabilities</i>	
Shares	\$788 90
Deposits	227 61
Guaranty fund	151 26
Reserve fund	24 59
Undivided earnings	21 21
Net current income	5 46
Entrance fees	25
	<u>\$1,219 28</u>

<i>Membership</i>	
Number added during year	9
Number withdrawn during year	17
Number of members, Dec. 31, 1936	51
Number who are borrowers	25
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936	4%
Nov., 1936	4%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$23 54
Total	\$23 54

<i>Deposits</i>	
Number of depositors	37
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$753.50 at 6%.

**HAVERHILL — HAMEL EMPLOYEES CREDIT UNION**

Incorporated December 5, 1934. Began business December 18, 1934

T. Joseph O'Shea, *President*Yvonne M. Doucette, *Clerk of Corporation*Mary V. Cummings, *Treasurer*

*Board of Directors:* E. H. Barslow†, L. S. Clay†, M. V. Cummings, Yvonne M. Doucette, T. J. Hardiman\*, H. M. Lawson\*, William McLaughlin\*, T. J. O'Shea\*, Richard Rice\*, C. F. Todd†, L. A. Verrette.

Meetings held at 117 Essex Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$2,878 36	Shares	\$16,418 43
Secured	6,962 70	Guaranty fund	240 21
Bonds	1,228 75	Undivided earnings	487 22
Furniture and fixtures	97 00	Net current income	123 21
Co-operative bank shares	1,180 00	Entrance fees	4 75
Deposits in savings banks	3,208 15		
Due from Central Credit Union Fund,			
Inc.	100 00		
Deposits subject to check	1,618 86		
	<u>\$17,273 82</u>		<u>\$17,273 82</u>

Membership	
Number added during year	116
Number withdrawn during year	45
Number of members, Dec. 31, 1936	327
Number who are borrowers	187
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1936	5%
Total Expenses for Year	
Salaries	\$100 00
Rent	
Other expenses	122 45
Total	<u>\$222 45</u>

Rate of interest on loans: \$9,841.06 at 12%.

**HAVERHILL — HAVERHILL CREDIT UNION**

Incorporated November 1, 1926. Began business November 1, 1926

Louis Shapiro, *President*Aaron Steinman, *Clerk of Corporation*David Datz, *Treasurer*

*Board of Directors:* Harry Caplan\*, David Datz\*, W. M. Espovitch, Morris Karelitz†, Jacob Kassel\*, Boris Kaufman\*, John Kesslen\*, Jacob Litzerman\*, Solomon Nurenberg\*, Louis Shapiro\*, Samuel Shapiro\*, Aaron Steinman†, Samuel Tikotsky†.

Meetings held at 2 Shepherd Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$24,080 15	Shares	\$31,844 65
Secured	5,130 00	Guaranty fund	2,736 75
Furniture and fixtures	66 80	Undivided earnings	331 10
Deposits in savings banks	4,098 14	Net current income	368 80
Deposits subject to check	1,908 21	Entrance fees	2 00
	<u>\$35,283 30</u>		<u>\$35,283 30</u>

Membership	
Number added during year	22
Number withdrawn during year	35
Number of members, Dec. 31, 1936	251
Number who are borrowers	169
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, Nov., 1936	4%
Total Expenses for Year	
Salaries	\$1,059 00
Rent	125 00
Other expenses	153 33
Total	<u>\$1,337 33</u>

Rate of interest on loans: \$29,210.15 at 6%.

**HAVERHILL — HAVERHILL FIRE DEPARTMENT CREDIT UNION**

Incorporated August 5, 1933. Began business August 16, 1933

Avon F. Rundlett, *President*Donald D. Macdonald, *Clerk of Corporation*William B. Hunt, *Treasurer*

*Board of Directors:* C. C. Borden\*, B. L. Chase\*, R. O. Carrier†, M. C. Heath, W. B. Hunt, W. G. Kingsbury, D. A. Langton†, D. D. Macdonald, A. B. Noyes\*, L. H. Rogers†, A. F. Rundlett.

Meetings held at 131 Water Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$12,261 66	Shares . . . . .	\$18,419 76
Secured . . . . .	1,324 05	Guaranty fund . . . . .	313 13
Furniture and fixtures . . . . .	304 59	Undivided earnings . . . . .	878 74
Deposits in savings banks . . . . .	2,060 28	Net current income . . . . .	147 76
Due from Central Credit Union Fund, Inc. . . . .	50 00	Entrance fees . . . . .	2 00
Deposits subject to check . . . . .	3,086 97	Other liabilities . . . . .	26 67
Cash on hand . . . . .	700 51		
	<u>\$19,788 06</u>		<u>\$19,788 06</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	48	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	none	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936 . . . . .	166		
Number who are borrowers . . . . .	89	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . . . .	25 cents	Salaries . . . . .	\$112 50
		Rent . . . . .	—
		Other expenses . . . . .	144 02
		Total . . . . .	\$256 52

Rate of interest on loans: \$13,585.71 at 6%.

## HAVERHILL — HAVERHILL ITALIAN AMERICAN CREDIT UNION

Incorporated June 27, 1934. Began business July 16, 1934

Oreste G. Grassi, *President*Michael A. Basso, *Treasurer*Angelo Cardarelli, *Clerk of Corporation*

*Board of Directors:* M. A. Basso, Armando Bologna\*, Angelo Cardarelli, Sam Comei, Bruno Coppola, Philip De Biasio, John DiCorpo, August Fiore†, Augusto Fiorentini\*, Rocco Forte†, O. G. Grassi, Bernardino Minichiello†, J. M. Sirry\*.

Meetings held at 92 River Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$23,343 73	Shares . . . . .	\$38,888 16
Secured . . . . .	9,325 30	Deposits . . . . .	1,329 36
Real estate loans: 1st mortgages . . . . .	1,505 00	Guaranty fund . . . . .	656 46
Furniture and fixtures . . . . .	275 00	Reserve fund . . . . .	791 44
Deposits in savings banks . . . . .	3,547 90	Undivided earnings . . . . .	414 94
Deposits subject to check . . . . .	4,239 62	Net current income . . . . .	447 69
Cash on hand . . . . .	300 00	Entrance fees . . . . .	8 50
	<u>\$42,536 55</u>		<u>\$42,536 55</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	158	Rate of dividend, Nov., 1936 . . . . .	5%
Number withdrawn during year . . . . .	25		
Number of members, Dec. 31, 1936 . . . . .	463	<i>Total Expenses for Year</i>	
Number who are borrowers . . . . .	361	Salaries . . . . .	\$672 00
Amount of entrance fee per member . . . . .	25 cents	Rent . . . . .	180 54
		Other expenses . . . . .	379 69
		Total . . . . .	\$1,232 23
<i>Deposits</i>			
Number of depositors . . . . .	67		
Rate of interest paid during year . . . . .	4%		
Interest payable June 1, Dec. 1.			

Rate of interest on loans: \$9,875.30 at 5%; \$955.00 at 5½%; \$19,134.87 at 6%; \$4,208.86 at 12%.

## HAVERHILL — HAVERHILL POLICE DEPARTMENT CREDIT UNION

Incorporated August 5, 1933. Began business September 14, 1933

George W. Hefferan, *President*John M. Leary, *Treasurer*Herbert D. Cassily, *Clerk of Corporation*

*Board of Directors:* T. F. Bough, H. D. Cassily†, Edward Cooper, C. E. Dillon, W. H. Foren\*, G. W. Hefferan†, H. F. Hunter†, J. M. Leary, H. J. Lynch\*, J. J. McGovern, M. W. Sullivan\*.

Meetings held at 3 Court Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$4,243 00	Shares . . . . .	\$4,811 58
Secured . . . . .	310 10	Guaranty fund . . . . .	123 08
Deposits subject to check . . . . .	749 44	Undivided earnings . . . . .	288 38
	<u>\$5,302 54</u>	Net current income . . . . .	79 50
			<u>\$5,302 54</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	2	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	1	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	85	Salaries	\$100 00
Number who are borrowers	43	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	26 74
		Total	\$126 74

Rate of interest on loans: \$4,553.10 at 6%.

## HAVERHILL — HAVERHILL POSTAL EMPLOYEES CREDIT UNION

Incorporated January 24, 1929. Began business February 7, 1929

Hermon W. Dow, *President*

Angelo Cardarelli, *Clerk of Corporation*

Frank P. Kelly, *Treasurer*

*Board of Directors:* A. A. Boucher, F. A. Bourneuf, Angelo Cardarelli, Jeremiah Donahue†, H. W. Dow\*, O. L. Johnson†, F. D. Kelly, F. P. Kelly, J. D. Lineham\*, F. J. MacCrealy†, C. E. Pullen\*.

Meetings held in Post Office Building.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$4,057 35	Shares	\$4,480 80
Secured	140 00	Guaranty fund	315 00
Due from Central Credit Union Fund, Inc.	157 53	Reserve fund	110 00
Deposits subject to check	683 78	Undivided earnings	70 07
		Net current income	62 54
		Entrance fees	25
	<u>\$5,038 66</u>		<u>\$5,038 66</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, May, 1936	2½%
Number withdrawn during year	2	Nov., 1936	2½%
Number of members, Dec. 31, 1936	62	<i>Total Expenses for Year</i>	
Number who are borrowers	35	Salaries	\$75 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	34 16
		Total	\$109 16

Rate of interest on loans: \$4,197.35 at 9%.

## HOLYOKE — HOLYOKE CREDIT UNION

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President*

Sigefroid J. Bonvouloir, *Clerk of Corporation*

Sigefroid J. Bonvouloir, *Treasurer*

*Board of Directors:* W. G. Angers, Napoleon Bail, Abraham Bonneau, S. J. Bonvouloir, J. C. Drapeau†, Stanislas Ducharme\*, Valere Ducharme\*, Oscar Fafard, J. H. Fleury†, A. D. Goddu, Joseph Lussier, Victor Messier, E. L. Monty, F. X. Roch\*, J. T. Roy†.

Meetings held at 380 High Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$571 00	Shares	\$382,729 87
Secured	25 00	Guaranty fund	41,932 39
Real estate loans: 1st mortgages	125,814 00	Undivided earnings	10,844 00
2nd mortgages	80,464 60	Net current income	2,165 39
Real estate by foreclosure	60,750 74	Mortgages payable	5,000 00
Bonds	79,646 06	Other liabilities	3,850 29
Co-operative bank shares	77,200 00		
Deposits subject to check	16,216 26		
Cash on hand	1,451 38		
Other assets	4,382 90		
	<u>\$446,521 94</u>		<u>\$446,521 94</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	42	Rate of dividend, May, 1936	3%
Number withdrawn during year	90	Nov., 1936	3%
Number of members, Dec. 31, 1936	769	<i>Total Expenses for Year</i>	
Number who are borrowers	133	Salaries	\$1,488 50
Amount of entrance fee per member	none	Rent	250 00
		Other expenses	378 08
		Total	\$2,116 58

Rate of interest on loans: \$1,195.00 at 4%; \$162,155.60 at 6%; \$43,524.00 at 7%.

\*Credit Committee.

†Auditing Committee.



Incorporated December 19, 1930. Began business December 23, 1930

James F. Lacey, *Clerk of Corporation*

*Board of Directors:* C. E. Ahern, W. J. Brady†, P. J. Cadigan, H. F. Cauley, L. O. Desilets, W. T. Flanagan, T. F. Hoar†, J. F. Lacey, C. J. Manning\*, W. J. Manning, T. J. McMahon†, I. T. Murphy, T. F. O'Connor\*, A. F. O'Hare, J. E. O'Leary, H. E. Poehler, W. S. Watt. (One vacancy.)

Assets		Liabilities	
Personal loans: Unsecured . . .	\$28,184 97	Shares . . .	\$31,539 01
Secured . . .	4,171 50	Guaranty fund . . .	1,901 93
Deposits in savings banks . . .	3,500 00	Reserve fund . . .	500 00
Deposits subject to check . . .	443 57	Undivided earnings . . .	2,033 61
		Net current income . . .	323 49
		Entrance fees . . .	2 00
	<u>\$36,300 04</u>		<u>\$36,300 04</u>

Rate of dividend, Nov., 1936	<i>Dividends</i>	6%
Salaries	<i>Total Expenses for Year</i>	\$290 00
Rent		—
Other expenses		123 43
Total		<u>\$413 43</u>

Incorporated January 14, 1927. Began business January 17, 1927

Harry P. Cauley, *Clerk of Corporation*

*Board of Directors:* J. J. Ballou\*, Philip Beaulac†, E. H. Bischoff†, Hugo Carl, H. P. Cauley, J. F. Dietel, L. A. Holl, E. L. Hughes\*, J. A. Lefebvre, C. T. O'Brien\*, C. E. Sullivant†.

Assets		Liabilities	
Personal loans: Unsecured	\$9,222 69	Shares	\$9,921 39
Secured	1,082 50	Guaranty fund	1,639 20
Bonds	1,050 00	Reserve fund	500 00
Deposits in savings banks	1,500 00	Undivided earnings	1,332 87
Deposits subject to check	813 67	Net current income	275 40
	<u>\$13,668 86</u>		<u>\$13,668 86</u>

Rate of dividend, Nov., 1936	<i>Dividends</i>	8%
	<i>Total Expenses for Year</i>	
Salaries	.	\$135 00
Rent	.	—
Other expenses	.	127 11
Total	.	\$262 11

Incorporated June 9, 1934. Began business June 15, 1934

Anna C. Falvey, *Clerk of Corporation*

*Board of Directors:* Anna C. Falvey, H. J. Fitzpatrick, Anne Halfpenny\*, J. T. Lynch\*, J. K. Magrane, Mary E. McDonnell, F. L. Mockler\*, Katharine M. O'Donnell, Elizabeth V. O'Hern†, E. J. Scanlon, Catherine E. Scully‡, M. I. Sowersby†.

		Liabilities	
Personal loans: Unsecured	\$4,277 00	Shares	\$7,788 47
Secured	600 00	Guaranty fund	92 67
Deposits in savings banks	250 00	Undivided earnings	62 23
Deposits subject to check	2,882 02	Net current income	64 90
		Entrance fees	75 50
	<u>\$8,009 02</u>		<u>\$8,009 02</u>

†Auditing Committee.

Membership		Dividends	
Number added during year	13	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	none		
Number of members, Dec. 31, 1936	80	Total Expenses for Year	
Number who are borrowers	39	Salaries	\$60 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	54 42
		Total	\$114 42

Rate of interest on loans: \$4,877.00 at 6%.

### HOLYOKE — NABLANKO CREDIT UNION

Incorporated August 5, 1935. Began business August 19, 1935

Harold Hansen, *President*

William J. Sheehan, *Clerk of Corporation*

Daniel S. Aitchison, *Treasurer*

*Board of Directors:* D. S. Aitchison, E. M. Buckley\*, Charles Connon†, Harry Craven, W. R. Frese†, Harold Hansen, Cecilia H. Reed\*, Alphonse St. John†, W. J. Sheehan, Arthur Walker\*, J. E. Wolfe.

Meetings held at 1 Riverside Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$5,949 90	Shares	\$6,407 27
Secured	520 50	Guaranty fund	106 57
Deposits in savings banks	300 42	Undivided earnings	272 50
Cash on hand	169 04	Net current income	147 27
		Entrance fees	6 25
	<u>\$6,939 86</u>		<u>\$6,939 86</u>

Membership	
Number added during year	116
Number withdrawn during year	11
Number of members, Dec. 31, 1936	220
Number who are borrowers	109
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1936	4%
Nov., 1936	4%
Total Expenses for Year	
Salaries	\$75 00
Rent	—
Other expenses	23 82
Total	\$98 82

Rate of interest on loans: \$6,470.40 at 6%.

### LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. LeGendre, *President*

Rene P. Roy, *Clerk of Corporation*

Rene P. Roy, *Treasurer*

*Board of Directors:* Adelard Berube, Aime Bourget, Henry Comtois, Xavier Comtois, Martial Gagne, Louis Gaudreau\*, Eugene Gaumont†, Omer Hamel, Napoleon Hebert†, Egésippe Lamothe, Rudolphe Langevin, Wildor Langevin, Victor Leclerc\*, S. E. J. LeGendre, Emile Maher, Joseph Mercier, Joseph Michaud, Flavien Moffette, Joseph Ouellette, Octave Ouellette\*, Origene Roy, R. P. Roy, Alfred Salvail, Louis Thesse†, E. J. Voyer.

Meetings held at 230 Lowell Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$8,388 49	Shares	\$37,970 22
Secured	1,634 00	Deposits	21,828 85
Real estate loans: 1st mortgages	13,953 00	Guaranty fund	2,737 47
2nd mortgages	4,451 38	Net current income	134 60
Real estate by foreclosure	27,268 86	Entrance fees	15
Furniture and fixtures	50 00	Other liabilities	116 99
Deposits in savings banks	4,000 00		
Deposits subject to check	429 47		
Cash on hand	100 00		
Other assets	2,513 08		
	<u>\$62,788 28</u>		<u>\$62,788 28</u>

Membership	
Number added during year	36
Number withdrawn during year	38
Number of members, Dec. 31, 1936	368
Number who are borrowers	116
Amount of entrance fee per member	5 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$952 00
Rent	193 45
Other expenses	378 32
Total	\$1,523 77

Deposits	
Number of depositors	70
Rate of interest paid during year	2½%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Rate of interest on loans: \$10,960.00 at 6%; \$1,830.00 at 6½%; \$11,530.49 at 7%; \$4,106.38 at 8%.

\*Credit Committee.

†Auditing Committee.

**LAWRENCE — LAWRENCE CREDIT UNION**

Incorporated January 7, 1913. Began business January 13, 1913

Walter G. Graichen, *President*Percy R. Leach, *Clerk of Corporation*Max Goldstein, *Treasurer*

*Board of Directors:* I. H. Brucato, H. M. Chicken†, Clara E. Driver\*, Max Goldstein, W. G. Graichen†, Edith R. H. Kitchen, P. R. Leach\*, C. M. Leas, Willie Nicholl\*, J. E. Pearson†, O. K. Plummer, Frank Robinson, Fred Williamson.

Meetings held at 313 Bay State Building.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$22,015 99	Shares . . . . .	\$13,778 84
Secured . . . . .	631 50	Deposits . . . . .	8,503 38
Real estate loans: 2nd mortgages . . .	1,227 50	Guaranty fund . . . . .	3,434 18
Real estate by foreclosure . . . . .	470 15	Reserve fund . . . . .	1,402 35
Furniture and fixtures . . . . .	145 00	Undivided earnings . . . . .	394 71
Deposits in savings banks . . . . .	1,179 78		
Deposits subject to check . . . . .	293 27		
Cash on hand . . . . .	50 00		
Other assets . . . . .	1,349 70		
Expense less current income . . . . .	150 57		
	<u>\$27,513 46</u>		<u>\$27,513 46</u>

Membership	
Number added during year . . . . .	11
Number withdrawn during year . . . . .	15
Number of members, Dec. 31, 1936 . . . . .	389
Number who are borrowers . . . . .	198
Amount of entrance fee per member . . . . .	50 cents

Deposits	
Number of depositors . . . . .	49
Rate of interest paid during year . . . . .	3%
Interest payable June 1, Dec. 1 . . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	2%

Total Expenses for Year	
Salaries . . . . .	\$711 35
Rent . . . . .	268 70
Other expenses . . . . .	266 05
Total . . . . .	<u>\$1,246 10</u>

Rate of interest on loans: \$18,197.67 at 7%; \$5,677.32 at 12%.

**LAWRENCE — LAWRENCE MODERN CREDIT UNION**

Incorporated November 3, 1926. Began business November 29, 1926

Hyman Zack, *President*Louis Pearl, *Treasurer*Abraham Bressler, *Clerk of Corporation*

*Board of Directors:* Samuel Albert†, Abraham Ash†, Louis Berman†, Abraham Bressler, Jacob Ganz\*, Samuel Jacobs\*, William Kaplan\*, Louis Miller, Louis Pearl, Isadore Weiner, Hyman Zack.

Meetings held at 575A Essex Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$36,635 33	Shares . . . . .	\$45,543 04
Secured . . . . .	6,625 00	Deposits . . . . .	1,634 57
Furniture and fixtures . . . . .	62 80	Guaranty fund . . . . .	3,004 38
Deposits in savings banks . . . . .	2,617 15	Reserve fund . . . . .	425 00
Deposits subject to check . . . . .	4,226 75	Undivided earnings . . . . .	6 67
Other assets . . . . .	652 47	Net current income . . . . .	192 84
	<u>\$50,819 50</u>	Entrance fees . . . . .	13 00
			<u>\$50,819 50</u>

Membership	
Number added during year . . . . .	46
Number withdrawn during year . . . . .	5
Number of members, Dec. 31, 1936 . . . . .	452
Number who are borrowers . . . . .	228
Amount of entrance fee per member . . . . .	\$1 00

Deposits	
Number of depositors . . . . .	17
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1 . . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$1,162 00
Rent . . . . .	251 45
Other expenses . . . . .	309 40
Total . . . . .	<u>\$1,722 85</u>

Rate of interest on loans: \$43,260.33 at 6%.

**LAWRENCE — LAWRENCE POSTAL EMPLOYEES CREDIT UNION**

Incorporated February 4, 1929. Began business February 6, 1929

Herman O. Lippold, *President*George F. Russell, *Clerk of Corporation*George T. Baker, Jr., *Treasurer*

*Board of Directors:* W. J. Allen, G. T. Baker, Jr., E. F. Callaghan, W. J. Carey†, H. V. Hardacre\*, L. A. Kane\*, F. S. Larrabee, H. O. Lippold, Thomas McHugh, C. A. McQueeney\*, H. L. Morency†, J. L. Petelle†, G. F. Russell.

Meetings held at 50 Broadway.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$6,783 67	Shares	\$7,955 42
Secured	300 00	Deposits	230 85
Deposits in savings banks	621 79	Guaranty fund	578 63
Deposits subject to check	1,069 69	Reserve fund	50 00
Other assets	230 99	Undivided earnings	263 21
Expense less current income	72 97	Entrance fees	1 00
	<u>\$9,079 11</u>		<u>\$9,079 11</u>

Membership		Dividends	
Number added during year	8	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	none		
Number of members, Dec. 31, 1936	121		
Number who are borrowers	61		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	14	Salaries	\$200 00
Rate of interest paid during year	3½%	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	44 44
		Total	\$244 44

Rate of interest on loans: \$6,661.47 at 7%; \$422.20 at 24%.

## LAWRENCE — LAWRENCE TEACHERS' CREDIT UNION

Incorporated March 30, 1934. Began business April 16, 1934

Joseph E. Kerrigan, *President* Edward F. Glynn, *Clerk of Corporation* Thomas H. McElroy, *Treasurer*

*Board of Directors:* Louise A. Bishop, Anna Carey†, E. F. Glynn, J. F. Hennessey†, F. X. Hogan, J. E. Kerrigan, Richard Lyons\*, Mary G. McCarthy, T. H. McElroy, E. E. Parlin, C. A. Reardon\*, C. J. Stahle†, R. W. Sullivan\*.

Meetings held at High School Building, Lawrence Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$4,926 00	Shares	\$6,834 81
Secured	826 75	Guaranty fund	133 53
Deposits in savings banks	299 87	Undivided earnings	392 15
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	75
Deposits subject to check	1,214 11		
Expense less current income	44 51		
	<u>\$7,361 24</u>		<u>\$7,361 24</u>

Membership		Dividends	
Number added during year	21	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	3		
Number of members, Dec. 31, 1936	147		
Number who are borrowers	53		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	\$150 00
Rate of interest paid during year	none	Rent	6 00
Interest payable June 1, Dec. 1.		Other expenses	42 79
		Total	\$198 79

Rate of interest on loans: \$655.00 at 6%; \$5,097.75 at 7%.

## LAWRENCE — PACIFIC MILLS CREDIT UNION

Incorporated December 27, 1930. Began business January 8, 1931

William Russell, *President* Mae Horrigan, *Clerk of Corporation* Alice L. Hayes, *Treasurer*

*Board of Directors:* John Gearin\*, Daniel Hailson\*, James Hamilton, Alice L. Hayes, Mae Horrigan, Sadie Kerrigan, Helen McCarthy, Peter Pankauskas†, Helen M. Pieper\*, Harold Pickles, William Russell, Harry Simpson†, Arthur Valliere, Arthur Wilkinson†, C. D. Zuill.

Meetings held at Canal Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$13,482 11	Shares	\$18,982 25
Secured	985 22	Guaranty fund	972 65
Deposits subject to check	6,475 68	Undivided earnings	1,267 53
Other assets	562 36	Net current income	269 92
	<u>\$21,505 37</u>	Entrance fees	13 00
			<u>\$21,505 37</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	319	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	54		
Number of members, Dec. 31, 1936	854	<i>Total Expenses for Year</i>	
Number who are borrowers	276	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$100 76
		Total	\$100 76

Rate of interest on loans: \$14,467.33 at 6%.

**LAWRENCE — UNITED CREDIT UNION**

Incorporated March 16, 1927. Began business March 24, 1927

Abram Cohen, *President*Louis Etstein, *Treasurer*Philip Millman, *Clerk of Corporation*

*Board of Directors:* David Albert\*, M. D. Bier†, Abram Cohen\*, Harry Ehrlich†, Louis Etstein, Myer Falk†, Sam Klubock, Philip Millman, Mike Posternak, Jakob Scolnick, W. H. Zidle\*.

Meetings held at 48 Concord Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$16,033 00	Shares	\$19,716 41
Secured	2,331 00	Guaranty fund	1,650 46
Deposits in savings banks	1,031 81	Undivided earnings	986 85
Deposits subject to check	1,860 71	Net current income	121 00
Other assets	1,223 20	Entrance fees	5 00
	<u>\$22,479 72</u>		<u>\$22,479 72</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	23	Rate of dividend, Nov., 1936	5%
Number withdrawn during year	12		
Number of members, Dec. 31, 1936	222	<i>Total Expenses for Year</i>	
Number who are borrowers	102	Salaries	\$558 00
Amount of entrance fee per member	\$1 00	Rent	100 00
		Other expenses	174 40
		Total	\$832 40

Rate of interest on loans: \$18,364.00 at 6%.

**LEOMINSTER — DOYLE WORKS CREDIT UNION**

Incorporated August 8, 1932. Began business September 8, 1932

Robert B. Frazer, *President*Josephine L. Nole, *Treasurer*Josephine L. Nole, *Clerk of Corporation*

*Board of Directors:* John Anderson\*, A. C. Bell†, C. E. Buckley\*, R. B. Fraser, O. P. Marshall, Josephine L. Nole, C. S. O'Neil, I. B. Paton, J. W. Pickering, James Piconet†, Thornton Ricker\*, R. M. Sangster†, Samuel Stewart, Allan Wheeler, J. T. Wilson.

Meetings held at 511 Lancaster Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$39,098 45	Shares	\$48,845 77
Secured	3,734 50	Guaranty fund	1,841 75
Deposits in savings banks	13,732 27	Undivided earnings	2,059 58
Cash on hand	1,787 46	Net current income	590 58
		Bills payable	5,000 00
		Entrance fees	15 00
	<u>\$58,352 68</u>		<u>\$58,352 68</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	244	Rate of dividend, May, 1936	3%
Number withdrawn during year	310	Nov., 1936	2½%
Number of members, Dec. 31, 1936	1,078	<i>Total Expenses for Year</i>	
Number who are borrowers	660	Salaries	\$1,006 93
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	287 64
		Total	\$1,294 57

Rate of interest on loans: \$11,564.78 at 5%; \$31,268.17 at 6%.

**LEXINGTON — LEXINGTON CREDIT UNION**

Incorporated November 1, 1926. Began business November 1, 1926

Harold W. Fleischer, *President*Leo Boynton, *Treasurer*Esta Abrams, *Clerk of Corporation*

*Board of Directors:* Esta Abrams, Benjamin Berman†, Edward Berman, Max Berman, Morris Berman\*, Maurice Bluestien†, Martha Bornstien, Leo Boynton\*, H. W. Fleischer\*, Benjamin Levine†, Fred Weiner.

Meetings held at 38 Massachusetts Avenue.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,223 00	Shares . . . . .	\$3,190 26
Secured . . . . .	230 10	Guaranty fund . . . . .	249 16
Deposits subject to check . . . .	16 32	Undivided earnings . . . . .	45 87
Expense less current income . . .	34 82	Other liabilities . . . . .	19 00
	<u>\$3,504 29</u>		<u>\$3,504 29</u>
Membership		Dividends	
Number added during year . . . .	26	Rate of dividend, Nov., 1936 . .	8%
Number withdrawn during year . .	9		
Number of members, Dec. 31, 1936	58	Total Expenses for Year	
Number who are borrowers . . . .	33	Salaries . . . . .	\$133 00
Amount of entrance fee per member	50 cents	Rent . . . . .	—
		Other expenses . . . . .	29 16
		Total . . . . .	\$162 16

Rate of interest on loans: \$3,453.10 at 8%.

## LITTLETON — LITTLETON CREDIT UNION

Incorporated October 11, 1933. Began business November 1, 1933

Stanley F. Conant, <i>President</i>	Helen T. Sargent, <i>Clerk of Corporation</i>	Harry E. Humphriss, <i>Treasurer</i>
Board of Directors: R. S. Barker, S. F. Conant, J. W. Dodds*, P. D. Fletcher†, H. E. Humphriss, J. W. Hutchinson†, Samuel Napolitano*, Helen T. Sargent, S. G. Thwing†, A. B. Whitney*, H. E. Whitney.		
Meetings held at Great Road.		

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$1,417 55	Shares . . . . .	\$2,448 86
Secured . . . . .	754 00	Guaranty fund . . . . .	75 35
Furniture and fixtures . . . . .	27 54	Undivided earnings . . . . .	95 37
Deposits in savings banks . . . .	51 25	Net current income . . . . .	51 51
Deposits subject to check . . . .	424 75	Entrance fees . . . . .	4 00
	<u>\$2,675 09</u>		<u>\$2,675 09</u>
Membership		Dividends	
Number added during year . . . .	60	Rate of dividend, May, 1936 . .	2½%
Number withdrawn during year . .	16	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936	145	Total Expenses for Year	
Number who are borrowers . . . .	66	Salaries . . . . .	\$29 89
Amount of entrance fee per member	25 cents	Rent . . . . .	—
		Other expenses . . . . .	—
		Total . . . . .	\$29 89

Rate of interest on loans: \$754.00 at 6%; \$1,417.55 at 7%.

## LOWELL — HIGHLAND CREDIT UNION

Incorporated November 6, 1926. Began business November 19, 1926

Jacob Cantor, <i>President</i>	James Cantor, <i>Clerk of Corporation</i>	Joseph Green, <i>Treasurer</i>
Board of Directors: Henry Blume, Jacob Cantor†, James Cantor, Morris Cohen*, Joseph Green, Julius Neyman†, Benjamin Oberstein*, Sam Porton, I. J. Quinn*, Samuel Rostler†, Herman Selzer, Isaac Zellin.		
Meetings held at 117 Chelmsford Street.		

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$30,702 10	Shares . . . . .	\$32,362 23
Secured . . . . .	3,306 80	Guaranty fund . . . . .	2,712 50
Deposits in savings banks . . . .	1,232 27	Reserve fund . . . . .	900 00
Deposits subject to check . . . .	1,023 68	Undivided earnings . . . . .	491 67
Other assets . . . . .	538 29	Net current income . . . . .	314 74
	<u>\$36,803 14</u>	Other liabilities . . . . .	22 00
			<u>\$36,803 14</u>
Membership		Dividends	
Number added during year . . . .	91	Rate of dividend, May, 1936 . .	2½%
Number withdrawn during year . .	41	Nov., 1936 . . . . .	2½%
Number of members, Dec. 31, 1936	304	Total Expenses for Year	
Number who are borrowers . . . .	212	Salaries . . . . .	\$593 00
Amount of entrance fee per member	none	Rent . . . . .	144 00
		Other expenses . . . . .	216 86
		Total . . . . .	\$953 86

Rate of interest on loans: \$34,008.90 at 5%.

\*Credit Committee.

†Auditing Committee.

**LOWELL — IDEAL CREDIT UNION**

Incorporated November 8, 1926. Began business November 15, 1926

Samuel H. Plotkin, *President*Joseph Sokolow, *Treasurer*William Korobkin, *Clerk of Corporation**Board of Directors:* Sidney Appell†, Bere Bishoff\*, Louis Cantor†, Henry Cohen†, Harry Filler, Louis Kaplan\*, William Korobkin, S. H. Plotkin, Hyman Scolnick\*, Joseph Sokolow, M. J. Solomon.

Meetings held at 117 Chelmsford Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$22,289 46	Shares . . .	\$27,318 22
Secured . . .	4,360 00	Deposits . . .	1,392 52
Furniture and fixtures . . .	50 00	Guaranty fund . . .	1,799 41
Deposits in savings banks . . .	1,169 50	Undivided earnings . . .	699 75
Deposits subject to check . . .	3,209 52	Net current income . . .	323 13
Other assets . . .	462 73	Entrance fees . . .	7 00
		Other liabilities . . .	1 18
	<u>\$31,541 21</u>		<u>\$31,541 21</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	57	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . . .	30	Nov., 1936 . . .	2½%
Number of members, Dec. 31, 1936 . . .	235		
Number who are borrowers . . .	154		
Amount of entrance fee per member . . .	\$1 00		
<b>Deposits</b>		<b>Total Expenses for Year</b>	
Number of depositors . . .	6	Salaries . . .	\$608 00
Rate of interest paid during year . . .	5%	Rent . . .	157 65
Interest payable Apr. 30, Oct. 30.		Other expenses . . .	198 85
		Total . . .	\$964 50

Rate of interest on loans: \$26,649.46 at 5%.

**LOWELL — JEANNE D'ARC CREDIT UNION**

Incorporated February 5, 1912. Began business February 12, 1912

Louis N. Milot, *President*Homer W. Bourgeois, *Treasurer*Joseph E. Lambert, *Clerk of Corporation**Board of Directors:* W. J. Achin\*, L. H. Beaulieu†, H. W. Bourgeois, P. N. Cossette\*, M. J. Doyle†, G. H. Dozois\*, A. L. Eno, P. R. Foisy, Arthur Gaudette, J. E. Lambert, L. N. Milot, T. E. Roy, A. L. Turcotte†, E. N. Turcotte, Oswald Turcotte.

Meetings held at 738 Merrimack Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$19,194 14	Shares . . .	\$63,296 60
Secured . . .	4,303 92	Deposits . . .	452,192 59
Real estate loans: 1st mortgages . . .	340,786 39	Guaranty fund . . .	22,787 31
2nd mortgages . . .	5,300 00	Reserve fund . . .	2,000 00
Real estate by foreclosure . . .	9,235 02	Undivided earnings . . .	22,065 74
Bonds . . .	137,136 95	Net current income . . .	3,555 92
Furniture and fixtures . . .	1,800 00	Entrance fees . . .	5 30
Co-operative bank shares . . .	2,000 00	Other liabilities . . .	77 35
Deposits subject to check . . .	37,907 04		
Cash on hand . . .	25 00		
Other assets . . .	8,292 35		
	<u>\$565,980 81</u>		<u>\$565,980 81</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . .	369	Rate of dividend, Nov., 1936 . . .	4%
Number withdrawn during year . . .	314		
Number of members, Dec. 31, 1936 . . .	1,598		
Number who are borrowers . . .	146		
Amount of entrance fee per member . . .	10 cents		
<b>Deposits</b>		<b>Total Expenses for Year</b>	
Number of depositors . . .	1,176	Salaries . . .	\$2,317 92
Rate of interest paid during year . . .	2½%	Rent . . .	489 94
Interest payable May 1, Nov. 1.		Other expenses . . .	1,499 14
		Total . . .	\$4,307 00

Rate of interest on loans: \$7,500.00 at 4%; \$171,215.39 at 5%; \$184,247.35 at 6%; \$6,621.71 at 7%.

**LOWELL — LOWELL CREDIT UNION**

Incorporated October 2, 1926. Began business October 13, 1926

Samuel Glaser, *President*Abraham Sandler, *Treasurer*Morris Greenbaum, *Clerk of Corporation**Board of Directors:* Harry Bernstein†, Joseph Bernstein†, Benjamin Frank, Samuel Glaser\*, Morris Greenbaum, Sydney Greenberg\*, Gabriel Kahn\*, Abraham Sandler\*, Harry Shulman\*, Sy Solomon†, A. I. Stern\*.

Meetings held at 117 Chelmsford Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$30,701 62	Shares	\$43,868 78
Secured	22,830 61	Deposits	7,911 27
Real estate loans: 1st mortgages	2,247 05	Guaranty fund	5,000 00
Furniture and fixtures	100 00	Reserve fund	2,100 00
Deposits in savings banks	2,589 86	Undivided earnings	428 25
Deposits subject to check	519 37	Net current income	683 79
Other assets	1,059 79	Entrance fees	21 00
		Other liabilities	35 21
	<u>\$60,048 30</u>		<u>\$60,048 30</u>

Membership		Dividends	
Number added during year	88	Rate of dividend, May, 1936	2½%
Number withdrawn during year	42	Nov., 1936	2½%
Number of members, Dec. 31, 1936	328		
Number who are borrowers	243		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	9	Salaries	\$851 35
Rate of interest paid during year	5%	Rent	127 16
Interest payable Apr. 1, Oct. 1.		Other expenses	522 61
		Total	<u>\$1,501 12</u>

Rate of interest on loans: \$46,204.53 at 5%; \$9,574.75 at 7%.

## LOWELL — LOWELL BLEACHERY CREDIT UNION

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*

Jennie Mullin, *Clerk of Corporation*

Etta M. Rourke, *Treasurer*

*Board of Directors:* M. A. Adams, A. S. Almstrom, G. F. Brennan\*, Annie R. Calvert, Frank Chapman, J. M. Coupe\*, Charles Donahue, R. J. Maguire†, James McCarthy, Jennie Mullin†, M. H. O'Connor†, Etta M. Rourke, Patrick Rourke\*, J. H. Warren, Viola M. Wehinger.

Meetings held at 646 Gorham Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$15,825 10	Shares	\$17,481 94
Secured	3,467 98	Deposits	14,600 17
Real estate loans: 1st mortgages	10,121 00	Guaranty fund	3,372 82
2nd mortgages	286 38	Undivided earnings	482 63
Real estate by foreclosure	1,364 58	Entrance fees	2 50
Furniture and fixtures	32 70		
Deposits in savings banks	3,887 92		
Due from Central Credit Union Fund, Inc.	210 13		
Deposits subject to check	361 81		
Cash on hand	219 93		
Expense less current income	162 53		
	<u>\$35,940 06</u>		<u>\$35,940 06</u>

Membership		Dividends	
Number added during year	51	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	30		
Number of members, Dec. 31, 1936	438		
Number who are borrowers	171		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	83	Salaries	\$830 00
Rate of interest paid during year	3%	Rent	434 24
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	
		Total	<u>\$1,264 24</u>

Rate of interest on loans: \$10,835.00 at 6%; \$1,286.38 at 7%; \$17,579.08 at 8%.

## LOWELL — LOWELL (E M S R) CREDIT UNION

Incorporated September 28, 1936. Began business October 9, 1936

Joseph M. Shea, *President*

Arthur R. Breen, *Clerk of Corporation*

Frederick G. Enwright, *Treasurer*

*Board of Directors:* A. R. Breen, Raymond Cossette, F. G. Enwright, P. J. Fell†, E. A. Hassett\*, Timothy Hogan\*, A. M. Lorenzo†, D. J. Primeau\*, J. P. Ryan, J. M. Shea, J. F. Sheerin†.

Meetings held at 13 Kearney Square.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$458 00	Shares . . . . .	\$524 00
Deposits subject to check . . . . .	93 25	Guaranty fund . . . . .	6 50
Cash on hand . . . . .	8 00	Net current income . . . . .	25 00
		Entrance fees . . . . .	3 75
	<u>\$559 25</u>		<u>\$559 25</u>
Membership		Dividends	
Number added during year . . . . .	51	Rate of dividend, none paid	
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	51		
Number who are borrowers . . . . .	18		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$5 00
		Total . . . . .	\$5 00

Rate of interest on loans: \$458.00 at 6%.

## LOWELL — LOWELL FIREMEN'S CLUB CREDIT UNION

Incorporated December 8, 1936. Began business December 29, 1936

William F. Christie, *President* Michael T. Fitzpatrick, *Clerk of Corporation* Edmond A. Gendreau, *Treasurer*

*Board of Directors:* W. F. Christie, R. A. Dodge†, M. T. Fitzpatrick, E. A. Gendreau, J. P. Gillist†, J. E. Hartley†, J. J. Hurley\*, W. C. Martin, G. A. McCarthy, J. M. Spillane\*, S. J. Wood\*.

Meetings held at Palmer Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Cash on hand . . . . .	\$36 00	Shares . . . . .	\$32 50
		Entrance fees . . . . .	3 50
	<u>\$36 00</u>		<u>\$36 00</u>
Membership		Dividends	
Number added during year . . . . .	14	Rate of dividend, none paid	
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	14		
Number who are borrowers . . . . .	none		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year, none	

## LOWELL — LOWELL POSTAL EMPLOYEES CREDIT UNION

Incorporated February 24, 1928. Began business March 19, 1928

James J. Custer, *President* William R. Crowther, *Clerk of Corporation* William R. Crowther, *Treasurer*

*Board of Directors:* A. R. Clancy†, W. R. Crowther, J. J. Custer, A. W. Frawley, J. J. Ginivan†, J. F. Kilroy\*, D. A. Mahoney\*, P. J. Owens\*, W. F. Smith, H. L. Thomas, J. F. Young†.

Meetings held at Post Office, Gorham Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$8,084 14	Shares . . . . .	\$8,517 96
Secured . . . . .	754 75	Guaranty fund . . . . .	498 95
Deposits in savings banks . . . . .	1 00	Undivided earnings . . . . .	787 46
Deposits subject to check . . . . .	301 76	Net current income . . . . .	156 49
Other assets . . . . .	821 21	Entrance fees . . . . .	2 00
	<u>\$9,962 86</u>		<u>\$9,962 86</u>
Membership		Dividends	
Number added during year . . . . .	10	Rate of dividend, May, 1936 . . . . .	
Number withdrawn during year . . . . .	2	Nov., 1936 . . . . .	
Number of members, Dec. 31, 1936 . . . . .	109		
Number who are borrowers . . . . .	63		
Amount of entrance fee per member . . . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . . . .	\$150 00
		Rent . . . . .	—
		Other expenses . . . . .	43 00
		Total . . . . .	\$193 00

Rate of interest on loans: \$8,838.89 at 6%.

\*Credit Committee.

†Auditing Committee.

## LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Frank J. Dunn, *President*

Edward F. Scullion, *Clerk of Corporation*

Rose A. O'Sullivan, *Treasurer*

*Board of Directors:* F. J. Bennett\*, W. E. Bevins, Ellen F. Blinkhorn, R. G. Chadwick, A. G. Crowell, F. J. Dunn, P. S. Fay, P. D. Giles, C. F. Hamilton†, W. B. Humphrey, Mildred M. La Barge, C. O. Lindquist\*, L. H. Maddocks\*, J. T. McGirr, J. M. Murney, Jr., Rose A. O'Sullivan, W. N. Rankin, J. M. Russell†, E. F. Scullion, Frank Whithed, G. H. E. Zwicker†.

Meetings held at 115 Appleton Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$91,434 29	Shares . . . . .	\$135,072 96
Secured . . . . .	67,945 17	Deposits . . . . .	126,674 59
Real estate loans: 1st mortgages . . . . .	52,198 66	Guaranty fund . . . . .	18,796 36
Bonds . . . . .	63,094 71	Undivided earnings . . . . .	8,419 38
Furniture and fixtures . . . . .	1,250 83	Net current income . . . . .	1,468 79
Co-operative bank shares . . . . .	3,000 00	Entrance fees . . . . .	3 30
Deposits subject to check . . . . .	25,942 72	Other liabilities . . . . .	16,431 00
Cash on hand . . . . .	1,000 00		
Other assets . . . . .	1,000 00		
	<u>\$306,866 38</u>		<u>\$306,866 38</u>

Membership	
Number added during year . . . . .	190
Number withdrawn during year . . . . .	109
Number of members, Dec. 31, 1936 . . . . .	1,933
Number who are borrowers . . . . .	1,112
Amount of entrance fee per member . . . . .	10 cents

Deposits	
Number of depositors . . . . .	1,070
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	5%

Total Expenses for Year	
Salaries . . . . .	\$4,089 55
Rent . . . . .	—
Other expenses . . . . .	1,585 24
Total . . . . .	<u>\$5,674 79</u>

Rate of interest on loans: \$56,400.40 at 5%; \$155,177.72 at 6%.

## LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

Incorporated September 12, 1911. Began business September 19, 1911

Alexi Mailloux, *President*

Alfred Nadeau, *Clerk of Corporation*

Joseph A. N. Chretien, *Treasurer*

*Board of Directors:* J. A. Baron\*, J. A. N. Chretien, J. P. Dostaler†, A. J. Ducharme†, Adelard Guimond, L. J. Lord, Alexi Mailloux, Hormidas Meunier, J. F. Montminy, Alfred Nadeau, Joseph Peloquin\*, Elphege Phaneuf, Edmond Pinard, Avila Sawyer\*, E. H. Verville†.

Meetings held at 26 Branch Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$235 06	Shares . . . . .	\$21,329 66
Secured . . . . .	2,050 32	Deposits . . . . .	108,722 34
Real estate loans: 1st mortgages . . . . .	59,627 02	Guaranty fund . . . . .	11,929 05
2nd mortgages . . . . .	2,000 00	Undivided earnings . . . . .	8,802 62
Real estate by foreclosure . . . . .	81,821 90	Net current income . . . . .	291 70
Furniture and fixtures . . . . .	1 00	Entrance fees . . . . .	35
Deposits in savings banks . . . . .	2,500 00		
Deposits subject to check . . . . .	2,228 58		
Cash on hand . . . . .	400 00		
Other assets . . . . .	211 84		
	<u>\$151,075 72</u>		<u>\$151,075 72</u>

Membership	
Number added during year . . . . .	3
Number withdrawn during year . . . . .	8
Number of members, Dec. 31, 1936 . . . . .	583
Number who are borrowers . . . . .	46
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	583
Rate of interest paid during year . . . . .	none
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, none paid . . . . .	

Total Expenses for Year	
Salaries . . . . .	\$1,380 00
Rent . . . . .	183 04
Other expenses . . . . .	498 28
Total . . . . .	<u>\$2,061 32</u>

Rate of interest on loans: \$63,252.78 at 6%; \$659.62 at 7%.

\*Credit Committee.

†Auditing Committee.

**LUDLOW — L. M. A. CREDIT UNION**

Incorporated March 11, 1930. Began business March 17, 1930

Ralph I. McCorkindale, *President*Yvonne S. Gauthier, *Clerk of Corporation*Frederick J. Cummings, *Treasurer*

*Board of Directors:* Joseph Bragga\*, M. B. Brooks\*, F. J. Cummings, Emile Dauphinais\*, Yvonne S. Gauthier†, Joseph Gentles\*, G. F. Gurnham†, R. I. McCorkindale, Mary Prybycien\*, A. C. Quinty, William Sosville†. (One vacancy.)

Meetings held at State Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . . . .	\$11,063 11	Shares . . . . .	\$15,304 59
Secured . . . . .	638 76	Guaranty fund . . . . .	1,066 28
Real estate loans: 1st mortgages . . . . .	592 33	Undivided earnings . . . . .	602 00
Deposits in savings banks . . . . .	4,068 15	Net current income . . . . .	121 77
Due from Central Credit Union Fund, Inc. . . . .	50 58	Entrance fees . . . . .	12 00
Deposits subject to check . . . . .	411 96	Other liabilities . . . . .	18 25
Other assets . . . . .	300 00		
	<u>\$17,124 89</u>		<u>\$17,124 89</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . . . .	81	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	50	Nov., 1936 . . . . .	4%
Number of members, Dec. 31, 1936 . . . . .	535		
Number who are borrowers . . . . .	235	<b>Total Expenses for Year</b>	
Amount of entrance fee per member . . . . .	25 cents	Salaries . . . . .	\$572 00
		Rent . . . . .	—
		Other expenses . . . . .	135 54
		Total . . . . .	<u>\$707 54</u>

Rate of interest on loans: \$12,294.20 at 6%.

**LYNN — BROTHERHOOD CREDIT UNION**

Incorporated April 23, 1934. Began business May 8, 1934

Abraham Kaufman, *President*Israel Phillips, *Clerk of Corporation*Joseph Sherman, *Treasurer*

*Board of Directors:* Isaac Brooks\*, Jacob Frank\*, Jacob Kaplan, Abraham Kaufman, Abraham Levine†, Solomon Lipman†, Nathan Nathanson\*, Israel Phillips, Harry Portnoy\*, Max Rossman†, Joseph Sherman, Sam Sherman, Jacob Solar\*.

Meetings held at 85 Blossom Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . . . .	\$1,376 25	Shares . . . . .	\$1,847 60
Secured . . . . .	276 00	Guaranty fund . . . . .	71 37
Furniture and fixtures . . . . .	17 00	Undivided earnings . . . . .	100 26
Deposits subject to check . . . . .	306 08	Entrance fees . . . . .	2 50
Other assets . . . . .	23 55		
Expense less current income . . . . .	22 85		
	<u>\$2,021 73</u>		<u>\$2,021 73</u>
<b>Membership</b>		<b>Dividends</b>	
Number added during year . . . . .	12	Rate of dividend, Nov., 1936 . . . . .	2%
Number withdrawn during year . . . . .	2		
Number of members, Dec. 31, 1936 . . . . .	118	<b>Total Expenses for Year</b>	
Number who are borrowers . . . . .	53	Salaries . . . . .	\$26 00
Amount of entrance fee per member . . . . .	50 cents	Rent . . . . .	—
		Other expenses . . . . .	101 10
		Total . . . . .	<u>\$127 10</u>

Rate of interest on loans: \$1,652.25 at 6%.

**LYNN — EAST LYNN POST (1) CREDIT UNION**

Incorporated December 18, 1928. Began business January 2, 1929

Kenneth Wood, *President*Raymond E. Neal, *Clerk of Corporation*Raymond E. Neal, *Treasurer*

*Board of Directors:* J. M. Barnes†, C. A. Estes\*, C. M. Gibbs, G. A. Green†, P. F. Howes, W. F. Lemaire\*, A. L. Merrill, R. E. Neal, J. W. Prescott\*, A. C. Reynolds, C. L. Ruddock, C. B. Sawyer†, J. J. Thompson, D. W. Whitmore, Kenneth Wood.

Meetings held at 33 Sidney Avenue.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$3,064 61	Shares	\$5,852 88
Secured	480 00	Guaranty fund	445 97
Deposits in savings banks	3,400 14	Reserve fund	399 99
Deposits subject to check	375 69	Undivided earnings	593 35
		Net current income	27 25
		Entrance fees	1 00
	<u>\$7,320 44</u>		<u>\$7,320 44</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	20	Rate of dividend, May, 1936	3%
Number withdrawn during year	17	Nov., 1936	3%
Number of members, Dec. 31, 1936	128	<i>Total Expenses for Year</i>	
Number who are borrowers	44	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$219 73
		Total	\$219 73

Rate of interest on loans: \$300.00 at 6%; \$3,244.61 at 8%.

## LYNN — GENERAL ELECTRIC RIVER WORKS EMPLOYEES CREDIT UNION

Incorporated February 13, 1936. Began business March 5, 1936

William A. Flynn, <i>President</i>	John S. Murphy, <i>Clerk of Corporation</i>	James F. Tobin, <i>Treasurer</i>
<i>Board of Directors:</i> F. R. Brown, R. K. Burns, N. J. Craven, Joseph Farmer, W. A. Flynn, W. F. Gayron, H. B. Graham*, O. D. Gronbeck, A. G. Hayden, S. S. Horlick, G. M. Leighton*, Alfred Marshall, J. S. Murphy, Thomas McCall†, T. J. McKay*, J. T. Regan†, Michael Roach, J. E. Sullivan†, J. F. Tobin.		
Meetings held at 920 Western Avenue.		

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$50,773 33	Shares	\$48,555 33
Deposits in savings banks	2,000 00	Deposits	3,547 45
Deposits subject to check	7,615 35	Guaranty fund	738 87
		Undivided earnings	2,032 38
		Net current income	1,123 65
		Entrance fees	56 25
		Other liabilities	4,334 75
	<u>\$60,388 68</u>		<u>\$60,388 68</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	2,022	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	17	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	2,005	Salaries	—
Number who are borrowers	1,297	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$371 92
		Total	\$371 92
<i>Deposits</i>			
Number of depositors	141		
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$50,773.33 at 6%.

## LYNN — LABOR CIRCLE CREDIT UNION

Incorporated July 23, 1912. Began business August 12, 1912

Jacob Strome, <i>President</i>	William M. Pruss, <i>Clerk of Corporation</i>	Harry Levine, <i>Treasurer</i>
<i>Board of Directors:</i> Samuel Feinstein†, Barnet Kudroff*, Louis Kunin*, Rubin Leboff*, Harry Levine, Myer Myers†, H. S. Polansky, Philip Polansky*, W. M. Pruss, Barnet Smidt, Jacob Strome, Samuel Vinert†, Louis White*.		

Meetings held at 237 Summer Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$42,120 93	Shares	\$22,688 02
Secured	6,867 00	Deposits	36,370 67
Real estate loans: 2nd mortgages	2,233 00	Guaranty fund	10,154 47
Bonds	1,012 50	Undivided earnings	501 39
Furniture and fixtures	386 37	Entrance fees	6 50
Co-operative bank shares	2,000 00	Other liabilities	1 00
Deposits in savings banks	9,961 85		
Deposits subject to check	5,042 63		
Expense less current income	97 77		
	<u>\$69,722 05</u>		<u>\$69,722 05</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	99
Number withdrawn during year	65
Number of members, Dec. 31, 1936	758
Number who are borrowers	384
Amount of entrance fee per member	50 cents

<i>Deposits</i>	
Number of depositors	742
Rate of interest paid during year	3%
Interest payable May 15, Nov. 15.	

<i>Dividends</i>	
Rate of dividend, Nov., 1936	3%

<i>Total Expenses for Year</i>	
Salaries	\$1,248 00
Rent	425 52
Other expenses	602 58
<b>Total</b>	<b>\$2,276 10</b>

Rate of interest on loans: \$51,220.93 at 6%.

**LYNN — LYNN CREDIT UNION**

Incorporated September 29, 1926. Began business October 4, 1926

Joseph A. Litvack, *President*Nathan A. Scherzer, *Clerk of Corporation*Abraham Waldman, *Treasurer*

*Board of Directors:* Louis Backer\*, Samuel Field\*, Abraham Freedman\*, Harry Goldberg†, Louis Lipsky, J. A. Litvack, Louis Litvack\*, Paul Perkes\*, A. D. Rome, Samuel Rosenthal†, N. A. Scherzer, Harry Stolzberg\*, Barnet Swartz\*, Michael Tobin\*, David Todras†, Abraham Waldman, Joseph Zenis\*.

Meetings held at 196 Summer Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured	\$84,650 66
Secured	11,855 00
Real estate loans: 1st mortgages	1,384 98
2nd mortgages	3,295 85
Bonds	7,775 00
Furniture and fixtures	240 00
Deposits in savings banks	15,582 00
Deposits subject to check	1,526 10
Cash on hand	346 31
Other assets	2,100 30
<b>Total</b>	<b>\$128,756 20</b>

<i>Liabilities</i>	
Shares	\$89,201 68
Guaranty fund	28,319 00
Reserve fund	7,500 00
Undivided earnings	568 04
Net current income	777 68
Entrance fees	13 00
Other liabilities	2,376 80
<b>Total</b>	<b>\$128,756 20</b>

<i>Membership</i>	
Number added during year	62
Number withdrawn during year	62
Number of members, Dec. 31, 1936	1,092
Number who are borrowers	432
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1936	1½%
Nov., 1936	1½%
<i>Total Expenses for Year</i>	
Salaries	\$2,876 00
Rent	747 16
Other expenses	2,837 21
<b>Total</b>	<b>\$6,460 37</b>

Rate of interest on loans: \$101,186.49 at 6%.

**LYNN — LYNN INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION**

Incorporated March 7, 1927. Began business March 14, 1927

Morris Gorodnitzky, *President*Louis Strome, *Clerk of Corporation*Harry Goldfarb, *Treasurer*

*Board of Directors:* Israel Babbitt, Wolf Brenner†, H. B. Dogem\*, Morris Gasmer\*, Harry Goldfarb, Morris Gorodnitzky, Harry Poleshuck, Sam Rothbard, Abraham Sall\*, Alleck Shusterman†, Louis Strome, Max Strome, Hyman Vinecourt†.

Meetings held at 235 Summer Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured	\$5,986 61
Secured	1,336 00
Deposits in savings banks	347 35
Deposits subject to check	913 80
<b>Total</b>	<b>\$8,583 76</b>

<i>Liabilities</i>	
Shares	\$7,442 99
Guaranty fund	896 67
Undivided earnings	120 20
Net current income	117 90
Entrance fees	6 00
<b>Total</b>	<b>\$8,583 76</b>

<i>Membership</i>	
Number added during year	51
Number withdrawn during year	23
Number of members, Dec. 31, 1936	231
Number who are borrowers	104
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1936	3%
<i>Total Expenses for Year</i>	
Salaries	\$175 00
Rent	75 00
Other expenses	198 89
<b>Total</b>	<b>\$448 89</b>

Rate of interest on loans: \$7,322.61 at 8%.

\*Credit Committee.

†Auditing Committee.

**LYNN — LYNN POSTAL DISTRICT EMPLOYEES' CREDIT UNION**

Incorporated October 2, 1926. Began business November 1, 1926

Jerome E. Paul, *President*Harry Kaufman, *Clerk of Corporation*Howard E. Foster, *Treasurer*

*Board of Directors:* E. J. Barry†, F. O. Brown\*, E. E. Doyle, H. E. Foster\*, Henry Garney\*, C. V. Hayes, T. L. Healey†, J. W. Hicks, Harry Kaufman, J. P. Madden, J. E. Paul, H. M. Sackrisson†.

Meetings held at Lynn Post Office.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$42,971 50	Shares . . . . .	\$45,521 36
Secured . . . . .	4,569 00	Guaranty fund . . . . .	1,783 14
Deposits in savings banks . . .	2,662 61	Undivided earnings . . . . .	2,696 53
Deposits subject to check . . .	412 55	Net current income . . . . .	613 63
		Entrance fees . . . . .	1 00
	<u>\$50,615 66</u>		<u>\$50,615 66</u>
Membership		Dividends	
Number added during year . . .	29	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . .	4		
Number of members, Dec. 31, 1936 .	284	Total Expenses for Year	
Number who are borrowers . . .	181	Salaries . . . . .	\$780 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	
		Other expenses . . . . .	175 36
		Total . . . . .	\$955 36

Rate of interest on loans: \$46,059.50 at 6%; \$1,481.00 at 7%.

**LYNN — LYNN TEACHERS' CREDIT UNION**

Incorporated February 23, 1935. Began business March 11, 1935

Arthur F. Marshall, *President*Raymond F. Grady, *Clerk of Corporation*Raymond F. Grady, *Treasurer*

*Board of Directors:* R. W. Babb\*, H. B. Betts†, J. M. Burke†, Agnes M. Follen, R. F. Grady\*, E. F. Handy\*, Anna H. Kiely†, A. F. Marshall, Bertha F. Pratt, Svea D. Svenson\*, Madeleine F. Walsh\*.

Meetings held at School Administration Bldg.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$9,023 43	Shares . . . . .	\$14,770 51
Secured . . . . .	200 00	Guaranty fund . . . . .	171 52
Real estate loans: 1st mortgages .	1,000 00	Undivided earnings . . . . .	224 73
Deposits subject to check . . .	5,131 22	Net current income . . . . .	118 10
		Entrance fees . . . . .	1 50
		Other liabilities . . . . .	68 29
	<u>\$15,354 65</u>		<u>\$15,354 65</u>
Membership		Dividends	
Number added during year . . .	69	Rate of dividend, Nov., 1936 . . .	4%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1936 .	225	Total Expenses for Year	
Number who are borrowers . . .	88	Salaries . . . . .	\$300 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	
		Other expenses . . . . .	77 62
		Total . . . . .	\$377 62

Rate of interest on loans: \$10,223.43 at 6%.

**LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION**

Incorporated September 29, 1910. Began business October 7, 1910

Fereol Dionne, *President*J. Elmer LeBlanc, *Clerk of Corporation*J. Elmer LeBlanc, *Treasurer*

*Board of Directors:* V. P. Bergeron, A. J. Bourque\*, Edward Caisse†, E. O. Chausse\*, A. J. Demers, Fereol Dionne, W. L. LaPlante, J. E. LeBlanc, J. T. LeBlanc, Julien Leger†, A. D. MacAdam\*, Hector Martel, F. A. Richard, Eugene Rocheleau†, J. A. Therrien.

Meetings held at 143 Franklin Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$8,566 87	Shares . . . . .	\$51,123 02
Secured . . . . .	2,596 73	Deposits . . . . .	42,324 74
Real estate loans: 1st mortgages . . .	16,284 50	Guaranty fund . . . . .	1,056 77
2nd mortgages . . . . .	18,013 13	Undivided earnings . . . . .	530 21
Real estate by foreclosure . . . . .	28,693 85	Net current income . . . . .	405 29
Bonds . . . . .	11,085 66	Mortgages payable . . . . .	5,975 00
Furniture and fixtures . . . . .	250 00	Entrance fees . . . . .	3 00
Co-operative bank shares . . . . .	2,000 00	Other liabilities . . . . .	968 23
Deposits in savings banks . . . . .	12,567 92		
Deposits subject to check . . . . .	1,535 35		
Cash on hand . . . . .	500 00		
Other assets . . . . .	292 25		
	<u>\$102,386 26</u>		<u>\$102,386 26</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	108	Rate of dividend, Nov., 1936 . . . . .	3½%
Number withdrawn during year . . . . .	88		
Number of members, Dec. 31, 1936 . . . . .	570		
Number who are borrowers . . . . .	109		
Amount of entrance fee per member . . . . .	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors . . . . .	293	Salaries . . . . .	\$820 00
Rate of interest paid during year . . . . .	3¼%	Rent . . . . .	253 71
Interest payable May 1, Nov. 1.		Other expenses . . . . .	431 67
		Total . . . . .	\$1,505 38

Rate of interest on loans: \$19,481.23 at 6%; \$2,215.00 at 6½%; \$23,765.00 at 7%.

## LYNN — WEST LYNN G. E. EMPLOYEES CREDIT UNION

Incorporated March 27, 1926. Began business April 7, 1926

Joshua P. Stott, *President*

William S. Beachner, *Clerk of Corporation*

George W. Friberg, *Treasurer*

*Board of Directors:* William S. Beachner, R. E. Connell, J. P. Dempsey†, J. E. Doyle, G. W. Friberg, J. A. Linehan, S. W. Mansfield\*, W. A. Mattson\*, M. P. Milley, J. W. Odell\*, J. D. O'Neil, F. J. Skoog, G. H. Smith, J. P. Stott, C. J. Sundquist, L. P. Van Blarcom†, T. W. Ziegler†.

Meetings held at 42 Center Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$41,793 56	Shares . . . . .	\$52,769 16
Secured . . . . .	3,211 27	Guaranty fund . . . . .	3,052 99
Furniture and fixtures . . . . .	44 00	Reserve fund . . . . .	200 00
Co-operative bank shares . . . . .	2,000 00	Undivided earnings . . . . .	2,206 58
Deposits in savings banks . . . . .	2,508 41	Net current income . . . . .	276 88
Deposits subject to check . . . . .	8,968 12	Entrance fees . . . . .	19 75
	<u>\$58,525 36</u>		<u>\$58,525 36</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	271	Rate of dividend, Nov., 1936 . . . . .	4½%
Number withdrawn during year . . . . .	37		
Number of members, Dec. 31, 1936 . . . . .	1,175		
Number who are borrowers . . . . .	533		
Amount of entrance fee per member . . . . .	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors . . . . .	none	Salaries . . . . .	\$1,867 77
Rate of interest paid during year . . . . .	3½%	Rent . . . . .	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses . . . . .	208 81
		Total . . . . .	\$2,076 58

Rate of interest on loans: \$45,004.83 at 6%.

## MALDEN — COSMOPOLITAN CREDIT UNION

Incorporated December 30, 1926. Began business December 30, 1926

Morris Huberman, *President*

Nathan J. Schneiderman, *Treasurer*

Nathan J. Schneiderman, *Clerk of Corporation*

*Board of Directors:* Irving Beiman†, Abraham Cohen\*, Julius Dorfman†, Al Fine\*, Morris Huberman, Henry Lepler, Howard Lilly†, N. J. Schneiderman, Myer Shor\*, Sam Solomon, Morris Weiner.

Meetings held at 267 Bryant Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$8,067 50	Shares	\$7,195 32
Secured	470 00	Deposits	1,651 29
Deposits in savings banks	398 07	Guaranty fund	618 45
Deposits subject to check	1,008 76	Reserve fund	200 00
Other assets	10 00	Undivided earnings	215 59
		Net current income	73 68
	<u>\$9,954 33</u>		<u>\$9,954 33</u>
Membership		Dividends	
Number added during year	19	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	13		
Number of members, Dec. 31, 1936	168		
Number who are borrowers	90		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	\$260 00
Rate of interest paid during year	4½%	Rent	133 23
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	247 78
		Total	\$641 01

Rate of interest on loans: \$8,537.50 at 7%.

## MALDEN — FAULKNER CREDIT UNION

Incorporated February 8, 1927. Began business February 15, 1927

Dora Whiteman, *President*Rose Grant, *Clerk of Corporation*Jennie Grant, *Treasurer*

*Board of Directors:* Ada Backman\*, Sarah Baizen†, Anna Bloom\*, Jennie Grant, Lillian Grant†, Rose L. Grant, Jennie Hyde\*, Rebecca Lebovidge†, Fanny Rosenfield, Mary Rubin, Dora Whiteman.

Meetings held at 388 Ferry Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$512 69	Shares	\$1,693 52
Secured	873 31	Guaranty fund	406 16
Co-operative bank shares	600 00	Reserve fund	5 24
Deposits in savings banks	27 46	Undivided earnings	10 50
Deposits subject to check	128 73	Net current income	23 02
		Entrance fees	3 75
	<u>\$2,142 19</u>		<u>\$2,142 19</u>
Membership		Dividends	
Number added during year	7	Rate of dividend, none paid	
Number withdrawn during year	7		
Number of members, Dec. 31, 1936	44		
Number who are borrowers	33		
Amount of entrance fee per member	\$1 25		
		Total Expenses for Year	
		Salaries	\$74 00
		Rent	—
		Other expenses	31 83
		Total	\$105 83

Rate of interest on loans: \$1,386.00 at 8%.

## MALDEN — JUDSON CREDIT UNION

Incorporated January 26, 1927. Began business February 9, 1927

Rose Cohen, *President*Thelma Kellum, *Clerk of Corporation*Rose Danberg, *Treasurer*

*Board of Directors:* Becky Bornstein\*, Ethel Brown\*, Mary Burakoff\*, Rose Cohen, Rose Danberg, Jennie Feingold†, Anna Gladstone†, Thelma Kellum, Mary Rosen†, Ida Segal, Annie Toder.

Meetings held at 8 Holyoke Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$739 50	Shares	\$1,605 22
Secured	362 50	Guaranty fund	246 38
Deposits in savings banks	52 62	Undivided earnings	39 09
Deposits subject to check	731 93	Entrance fees	1 00
Expense less current income	5 14		
	<u>\$1,891 69</u>		<u>\$1,891 69</u>

\*Credit Committee.

†Auditing Committee.



<i>Membership</i>		<i>Dividends</i>	
Number added during year	8	Rate of dividend, Nov., 1936	5 <sup>6</sup> / <sub>10</sub> %
Number withdrawn during year	1		
Number of members, Dec. 31, 1936	45	<i>Total Expenses for Year</i>	
Number who are borrowers	23	Salaries	\$58 50
Amount of entrance fee per member	\$1 00	Rent	20 00
		Other expenses	38 16
		Total	\$116 66

Rate of interest on loans: \$1,102.00 at 8%.

**MALDEN — MALDEN G. & E. EMPLOYEES CREDIT UNION**

Incorporated August 7, 1929. Began business September 10, 1929

A. Ernest Walters, *President*Richard O'Leary, *Clerk of Corporation*Harold P. Hutchins, *Treasurer*

*Board of Directors:* A. W. Clough, Howard Cook, J. T. Costello, H. E. Dow, T. F. Greene, M. L. Hatch†, H. P. Hutchins, H. M. Jones, Grace M. Martin†, R. P. O'Hanley, Richard O'Leary, Evelyn E. Stokes\*, T. F. Sweeney\*, J. E. Taylor†, A. E. Walters\*.

Meetings held at 157 Pleasant Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$38,394 18	Shares	\$74,734 73
Secured	6,915 25	Deposits	6,374 99
Co-operative bank shares	32,626 80	Guaranty fund	3,085 48
Deposits in savings banks	6,186 14	Undivided earnings	4,899 67
Deposits subject to check	5,538 86	Net current income	930 60
Cash on hand	371 24	Entrance fees	7 00
	<u>\$90,032 47</u>		<u>\$90,032 47</u>

<i>Membership</i>	
Number added during year	120
Number withdrawn during year	26
Number of members, Dec. 31, 1936	616
Number who are borrowers	371
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	281
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1936	3%
Nov., 1936	3%

<i>Total Expenses for Year</i>	
Salaries	\$522 25
Rent	—
Other expenses	210 03
Total	\$732 28

Rate of interest on loans: \$45,309.43 at 6%.

**MALDEN — MUTUAL INVESTMENT CREDIT UNION**

Incorporated November 4, 1922. Began business November 8, 1922

George D. Rossyn, *President*Samuel I. Winer, *Clerk of Corporation*Jacob S. Ruderman, *Treasurer*

*Board of Directors:* Samuel Abramson\*, Edward Alpert, M. E. Berson, P. M. Berson\*, Israel Fox†, A. S. Goldman†, Nathan Greenfield, Louis Jacobson\*, Israel Rainen†, G. D. Rossyn, Isaac Ruderman\*, J. S. Ruderman, S. H. Silverstein, Morris Weinstein\*, S. I. Winer.

Meetings held at 258 Bryant Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$17,768 13	Shares	\$16,832 04
Secured	668 00	Deposits	3,246 62
Furniture and fixtures	179 43	Undivided earnings	248 25
Deposits in savings banks	826 47	Net current income	263 11
Deposits subject to check	1,147 99		
	<u>\$20,590 02</u>		<u>\$20,590 02</u>

<i>Membership</i>	
Number added during year	55
Number withdrawn during year	50
Number of members, Dec. 31, 1936	237
Number who are borrowers	159
Amount of entrance fee per member	none

<i>Dividends</i>	
Rate of dividend, Nov., 1936	4%

<i>Total Expenses for Year</i>	
Salaries	\$335 00
Rent	462 21
Other expenses	387 25
Total	\$1,184 46

Rate of interest on loans: \$17,067.38 at 7%; \$418.75 at 9%; \$950.00 at 12%.

\*Credit Committee.

†Auditing Committee.

**MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION**

Incorporated September 12, 1911. Began business September 12, 1911

Jacob W. Mover, *President*Harry Elson, *Clerk of Corporation*Philip Isenman, *Treasurer*

*Board of Directors:* S. J. Bander\*, Max Cohn, Ellis Collier, Harry Elson, Charles Gale, Meyer Gelpé\*, Abraham Grossman, Philip Isenman, Robert Katz\*, Thomas Klaiman, Harry Lilly\*, J. W. Mover, Louis Nager†, Israel Rainen, Abraham Ross, Louis Segal\*, Ernest Sukerman†, G. F. Wenrich†.

Meetings held at 473 Cross Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$262,423 23	Shares . . . . .	\$481,361 90
Secured . . . . .	25,941 98	Deposits . . . . .	46,954 35
Real estate loans: 1st mortgages . . .	85,214 50	Guaranty fund . . . . .	4,367 90
2nd mortgages . . . . .	42,394 16	Reserve fund . . . . .	10,981 61
Real estate by foreclosure . . . . .	32,828 62	Undivided earnings . . . . .	6,919 55
Furniture and fixtures . . . . .	1,000 00	Net current income . . . . .	2,745 88
Deposits in savings banks . . . . .	32,540 54	Entrance fees . . . . .	28 00
Due from Central Credit Union Fund, Inc. . . . .	51 51		
Deposits subject to check . . . . .	65,076 02		
Cash on hand . . . . .	3,000 00		
Other assets . . . . .	1,988 63		
	<u>\$552,459 19</u>		<u>\$552,459 19</u>

Membership	
Number added during year . . . . .	590
Number withdrawn during year . . . . .	380
Number of members, Dec. 31, 1936 . . . . .	3,703
Number who are borrowers . . . . .	1,689
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	170
Rate of interest paid during year . . . . .	3½%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1. . . . .	

Dividends	
Rate of dividend, May, 1936 . . . . .	2%
Nov., 1936 . . . . .	2%

Total Expenses for Year	
Salaries . . . . .	\$6,466 00
Rent . . . . .	1,022 75
Other expenses . . . . .	3,197 45
Total . . . . .	<u>\$10,686 20</u>

Rate of interest on loans: \$49,987.83 at 5%; \$339,743.17 at 6%; \$26,242.87 at 12%.

**MALDEN — SAFETY CREDIT UNION**

Incorporated November 17, 1926. Began business December 6, 1926

Nathan Rodman, *President*Max Rosenthal, *Clerk of Corporation*Israel Benjamin, *Treasurer*

*Board of Directors:* Max Altman\*, Max Barnett, Israel Benjamin, Nathan Cohan, Max Cohen\*, Louis Cushman†, Eli Finkelstein\*, Philip Finkelstein†, Louis Newman, Abraham Posner, Nathan Rodman, Max Rosenthal\*, Michael Rosenthal†, Jacob Ziner†.

Meetings held at 439 Cross Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$15,981 74	Shares . . . . .	\$26,913 82
Secured . . . . .	1,500 00	Guaranty fund . . . . .	2,181 07
Furniture and fixtures . . . . .	50 00	Reserve fund . . . . .	877 22
Deposits in savings banks . . . . .	6,414 06	Net current income . . . . .	54 40
Due from Central Credit Union Fund, Inc. . . . .	50 00	Entrance fees . . . . .	1 00
Deposits subject to check . . . . .	6,031 71		
	<u>\$30,027 51</u>		<u>\$30,027 51</u>

Membership	
Number added during year . . . . .	48
Number withdrawn during year . . . . .	44
Number of members, Dec. 31, 1936 . . . . .	332
Number who are borrowers . . . . .	154
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	4%
Nov., 1936 . . . . .	4%

Total Expenses for Year	
Salaries . . . . .	\$602 00
Rent . . . . .	340 97
Other expenses . . . . .	236 58
Total . . . . .	<u>\$1,179 55</u>

Rate of interest on loans: \$15,981.74 at 7%; \$1,500.00 at 12%.

\*Credit Committee.

†Auditing Committee.

**MANSFIELD — MANSFIELD CREDIT UNION**

Incorporated July 26, 1916. Began business September 2, 1916

Alphonso Buck, *President*Evangeline S. Shepardson, *Clerk of Corporation*Wilbur F. Chapman, *Treasurer*

*Board of Directors:* E. W. Beals, D. M. Brown, Alphonso Buck\*, W. F. Chapman\*, W. L. Curriyan\*, C. J. De Prizio, G. W. Giles†, A. A. Grover, S. S. Guild, F. G. Knight†, Paul Morini, Sylvia M. Moro, H. A. Morse\*, Gertrude F. Olsen\*, D. P. Pitman, W. H. Roots†, F. R. Sawyer, E. S. Shepardson.

Meetings held at 242 North Main Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$7,478 82	Shares	\$9,585 73
Secured	3,136 00	Deposits	25,169 61
Real estate loans: 1st mortgages	10,929 51	Guaranty fund	216 90
2nd mortgages	2,066 42	Reserve fund	758 72
Real estate by foreclosure	8,260 96	Undivided earnings	15 15
Furniture and fixtures	387 28	Net current income	31 29
Deposits in savings banks	1,000 00	Entrance fees	1 50
Due from Central Credit Union Fund, Inc.	269 13		
Deposits subject to check	1,146 47		
Cash on hand	334 42		
Other assets	769 89		
	<u>\$35,778 90</u>		<u>\$35,778 90</u>

Membership	
Number added during year	59
Number withdrawn during year	62
Number of members, Dec. 31, 1936	393
Number who are borrowers	118
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	504
Rate of interest paid during year	3%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

*Dividends*  
Rate of dividend, none paid

Total Expenses for Year	
Salaries	\$933 46
Rent	219 00
Other expenses	227 29
Total	<u>\$1,379 75</u>

Rate of interest on loans: \$10,424.51 at 6%; \$4,712.47 at 7%; \$8,473.82 at 8%.

**MARBLEHEAD — MARBLEHEAD LEGION (32) CREDIT UNION**

Incorporated September 21, 1936. Began business October 2, 1936

William Orne, *President*Harold Steele, *Clerk of Corporation*Thomas J. Glancy, *Treasurer*

*Board of Directors:* H. W. Bartlett\*, S. H. Brown, Jr.†, W. H. Conly, H. G. Dale\*, E. J. Duggan†, E. W. Farrell\*, T. J. Glancy, P. C. Jordan†, William Orne, Harold Steele, Harry Wade.

Meetings held at 42 Pleasant Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$48 00	Shares	\$137 75
Deposits subject to check	73 00	Guaranty fund	6 25
Expense less current income	23 00		
	<u>\$144 00</u>		<u>\$144 00</u>

Membership	
Number added during year	14
Number withdrawn during year	none
Number of members, Dec. 31, 1936	14
Number who are borrowers	1
Amount of entrance fee per member	25 cents

*Dividends*  
Rate of dividend, none paid

Total Expenses for Year, none

Rate of interest on loans: \$48.00 at 6%.

**MARBLEHEAD — V. F. W. No. 2005 CREDIT UNION**

Incorporated June 27, 1932. Began business July 28, 1932

John A. Belanger, *President*Willard P. Jackson, *Clerk of Corporation*Willard P. Jackson, *Treasurer*

*Board of Directors:* J. A. Belanger, E. E. Carlton\*, Ashton Doliber\*, F. L. Doane†, W. C. Hanscom, R. F. Hartman†, W. J. Ibach, F. L. Ingalls, H. C. Ingalls\*, W. P. Jackson, E. T. Lynch†.

Meetings held at Rechabite Building, Pleasant Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,339 55	Shares . . . . .	\$3,945 72
Secured . . . . .	997 00	Guaranty fund . . . . .	121 82
Deposits in savings banks . . .	300 00	Undivided earnings . . . . .	136 75
Deposits subject to check . . .	632 82	Net current income . . . . .	64 33
		Entrance fees . . . . .	75
	<u>\$4,269 37</u>		<u>\$4,269 37</u>
Membership		Dividends	
Number added during year . . .	26	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . .	3		
Number of members, Dec. 31, 1936 .	77		
Number who are borrowers . . .	50		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	\$50 00
		Rent . . . . .	—
		Other expenses . . . . .	42 72
		Total . . . . .	\$92 72

Rate of interest on loans: \$3,336.55 at 6%.

## MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

Incorporated July 9, 1913. Began business August 13, 1913

Emery H. Des Rochers, *President*William H. Wellen, *Treasurer*Violette R. Bouvier, *Clerk of Corporation*

*Board of Directors:* J. B. Archambault\*, A. H. Bastien, R. J. Bedard†, Violette R. Bouvier, E. H. Des Rochers, Leonard Domingue, E. D. Lacroix, C. E. Landry, H. E. Moineau\*, J. F. Parizeau†, F. J. Poirier\*, H. J. Rougeau†, W. H. Wellen.

Meetings held at 478 Lincoln Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$13,073 91	Shares . . . . .	\$54,501 82
Secured . . . . .	3,613 00	Deposits . . . . .	58,692 76
Real estate loans: 1st mortgages . .	46,703 25	Guaranty fund . . . . .	9,095 37
2nd mortgages . . . . .	3,779 00	Undivided earnings . . . . .	627 92
Real estate by foreclosure . . .	70,090 53	Net current income . . . . .	256 12
Furniture and fixtures . . . . .	978 79	Bills payable . . . . .	24,976 58
Deposits in savings banks . . .	191 01		
Due from Central Credit Union Fund, Inc. . . . .	740 76		
Cash on hand . . . . .	2,810 00		
Other assets . . . . .	6,170 32		
	<u>\$148,150 57</u>		<u>\$148,150 57</u>
Membership		Dividends	
Number added during year . . .	37	Rate of dividend, Nov., 1936 . . .	3%
Number withdrawn during year . .	22		
Number of members, Dec. 31, 1936 .	810		
Number who are borrowers . . .	179		
Amount of entrance fee per member .	none		
		Total Expenses for Year	
		Salaries . . . . .	\$1,954 50
		Rent . . . . .	266 62
		Other expenses . . . . .	635 00
		Total . . . . .	\$2,856 12
Deposits			
Number of depositors . . . . .	798		
Rate of interest paid during year .	3%		
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.			

Rate of interest on loans: \$50,316.25 at 6%; \$13,073.91 at 7%; \$3,779.00 at 8%.

## MEDWAY — MEDWAY CREDIT UNION

Incorporated February 10, 1927. Began business February 23, 1927

Harry Youman, *President*David H. Youman, *Treasurer*Jennie Handverger, *Clerk of Corporation*

*Board of Directors:* Max Bluestein†, Martin Cerel\*, Simon Eardman†, Coleman Finkelstein, Fannie Handverger, Jennie Handverger, Nyman Handverger†, Eli Slotnick\*, Morris Starr\*, D. H. Youman, Harry Youman.

Meetings held at Village Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,200 00	Shares . . . . .	\$3,960 00
Secured . . . . .	2,956 00	Guaranty fund . . . . .	483 17
Deposits in savings banks . . .	286 47	Reserve fund . . . . .	27 00
Deposits subject to check . . .	187 36	Undivided earnings . . . . .	278 81
Cash on hand . . . . .	122 00	Net current income . . . . .	2 85
	<u>\$4,751 83</u>		<u>\$4,751 83</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	3		
Number of members, Dec. 31, 1936	46	<i>Total Expenses for Year</i>	
Number who are borrowers	37	Salaries	\$156 00
Amount of entrance fee per member	50 cents	Rent	24 00
		Other expenses	18 50
		Total	\$198 50

Rate of interest on loans: \$4,156.00 at 7%.

### MILFORD — MILFORD CREDIT UNION

Incorporated April 28, 1927. Began business May 2, 1927

Jacob Wyzan, *President*

Frederick Kirsner, *Clerk of Corporation*

Moses Wassarman, *Treasurer*

*Board of Directors:* Philip Brilliant†, Colman Chafetz\*, Elis Feldman†, Irving Ferman, Samuel Helfand\*, Frederick Kirsner, Morris Kirsner\*, Aaron Pressman†, Myer Rosen\*, Moses Wasserman\*, Max Werber\*, Jacob Wyzan.

Meetings held at 47 Pine Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$12,793 97	Shares	\$12,944 12
Secured	2,054 50	Guaranty fund	2,513 80
Deposits in savings banks	1,025 85	Reserve fund	821 38
Due from Central Credit Union Fund,		Undivided earnings	440 39
Inc.	51 51	Net current income	131 07
Deposits subject to check	928 93	Entrance fees	4 00
	<u>\$16,854 76</u>		<u>\$16,854 76</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	13	Rate of dividend, May, 1936	2½%
Number withdrawn during year	5	Nov., 1936	2½%
Number of members, Dec. 31, 1936	77	<i>Total Expenses for Year</i>	
Number who are borrowers	52	Salaries	\$230 00
Amount of entrance fee per member	\$2 00	Rent	150 00
		Other expenses	157 44
		Total	\$537 44

Rate of interest on loans: \$14,848.47 at 5%.

### MILLBURY — MILLBURY EMPLOYEES CREDIT UNION

Incorporated June 20, 1934. Began business July 10, 1934

John E. Ratigan, *President*

Vincent P. McKeone, *Treasurer*

Arthur R. Higginbottom, *Clerk of Corporation*

*Board of Directors:* R. F. Brown†, J. J. Cassidy†, R. N. Dunn, P. J. Gibson\*, A. R. Higginbottom, W. M. Kinnery\*, V. P. McKeone, M. T. Neary†, J. E. Ratigan, J. B. Roach, A. W. Snow, H. A. Taylor\*.

Meetings held at 21 Canal Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,067 00	Shares	\$1,107 95
Deposits subject to check	97 90	Guaranty fund	20 70
		Net current income	35 75
		Entrance fees	50
	<u>\$1,164 90</u>		<u>\$1,164 90</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	21	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	1	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1936	66	Salaries	—
Number who are borrowers	11	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$48 32
		Total	\$48 32

Rate of interest on loans: \$1,067.00 at 6%.

\*Credit Committee.

†Auditing Committee.

**NEW BEDFORD — ARMOUR FALL RIVER-NEW BEDFORD CREDIT UNION**

Incorporated April 10, 1933. Began business May 15, 1933

A. Clifton Macdonald, *President*John C. Farrington, *Clerk of Corporation*Joseph J. Lach, *Treasurer*

*Board of Directors:* R. C. Burlingame\*, G. E. Chace\*, J. J. Conron\*, D. A. Crane, J. R. Dennis, J. C. Farrington†, T. F. Kenney, J. J. Lach, A. C. Macdonald†, R. F. Macomber, J. H. Martin†.

Meetings held at 99 Front Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,415 00	Shares . . . . .	\$3,076 69
Secured . . . . .	603 00	Guaranty fund . . . . .	73 53
Deposits subject to check . . .	314 12	Undivided earnings . . . . .	160 70
		Net current income . . . . .	20 95
		Entrance fees . . . . .	25
	<u>\$3,332 12</u>		<u>\$3,332 12</u>

Membership	
Number added during year . . .	6
Number withdrawn during year . .	none
Number of members, Dec. 31, 1936 .	48
Number who are borrowers . . . .	32
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	3%
Nov., 1936 . . . . .	3%
Total Expenses for Year	
Salaries . . . . .	\$25 00
Rent . . . . .	—
Other expenses . . . . .	33 46
Total . . . . .	<u>\$58 46</u>

Rate of interest on loans: \$3,018.00 at 6%.

**NEW BEDFORD — NEW BEDFORD ALLIANCE CREDIT UNION**

Incorporated December 9, 1927. Began business February 14, 1928

Julius Kivowitz, *President*Morris Schreiber, *Clerk of Corporation*Morris Schreiber, *Treasurer*

*Board of Directors:* Sam Abeshause\*, Samuel Abrams\*, Harry Brody\*, H. Cohen\*, Harry Cohen†, Max Horvitz, Julius Kivowitz, David Koffman†, Israel Levow\*, Joseph Liss†, Morris Schreiber.

Meetings held at 40 Bedford Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,507 00	Shares . . . . .	\$5,203 73
Secured . . . . .	1,949 05	Guaranty fund . . . . .	419 32
Deposits subject to check . . .	1,293 62	Undivided earnings . . . . .	231 80
Expense less current income . . .	106 18	Entrance fees . . . . .	1 00
	<u>\$5,855 85</u>		<u>\$5,855 85</u>

Membership	
Number added during year . . .	5
Number withdrawn during year . .	8
Number of members, Dec. 31, 1936 .	76
Number who are borrowers . . . .	36
Amount of entrance fee per member .	\$1 00

Dividends	
Rate of dividend, Nov., 1936 . . .	5%
Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$249 28
Total . . . . .	<u>\$249 28</u>

Rate of interest on loans: \$4,456.05 at 6%.

**NEW BEDFORD — NEW BEDFORD GAS AND EDISON LIGHT COMPANY EMPLOYEES' CREDIT UNION**

Incorporated May 14, 1926. Began business June 30, 1926

Everett W. Cole, *President*Caleb B. Tyler, *Clerk of Corporation*Caleb B. Tyler, *Treasurer*

*Board of Directors:* Alfred Ainsworth, Jr., John Bradley\*, E. W. Cole, J. B. Connor, C. A. Cotter†, F. W. Eaton, A. E. Flathers†, H. T. Groves, W. A. Kenyon\*, C. T. Mattson, M. F. Pinkham, K. H. Pratt, C. L. Riley, C. B. Tyler, Albert Woodcock†.

Meetings held at 271 South Water Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$10,131 20	Shares	\$15,854 91
Secured	3,000 00	Deposits	6,651 38
Bonds	2,116 00	Guaranty fund	1,078 18
Co-operative bank shares	5,200 00	Reserve fund	1,026 76
Deposits in savings banks	2,000 00	Undivided earnings	535 28
Due from Central Credit Union Fund,		Net current income	228 17
Inc.	500 00	Entrance fees	2 00
Deposits subject to check	1,872 32		
Cash on hand	557 16		
	<u>\$25,376 68</u>		<u>\$25,376 68</u>
Membership		Dividends	
Number added during year	36	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	13		
Number of members, Dec. 31, 1936	365		
Number who are borrowers	192		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	174	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$173 37
		Total	\$173 37

Rate of interest on loans: \$13,131.20 at 5%.

## NEW BEDFORD — NEW BEDFORD MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated November 17, 1932. Began business November 23, 1932

James E. Foster, *President*John H. McDonald, *Clerk of Corporation*John H. McDonald, *Treasurer*

*Board of Directors:* R. E. Allen\*, T. W. Bell\*, W. E. Blanchard†, H. A. Clayton, W. E. Cobb, J. E. Foster, C. J. Hines, Peter Lopes†, F. T. Macedo†, J. E. Maynard, J. H. McDonald, Richard Pinnington, Arthur Poitras, John Sharp, W. N. Whelan\*.

Meetings held at 868 Pleasant Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$36,500 02	Shares	\$54,683 64
Secured	3,085 60	Guaranty fund	1,272 51
Furniture and fixtures	212 09	Reserve fund	82 78
Co-operative bank shares	4,000 00	Undivided earnings	546 19
Deposits in savings banks	9,452 93	Net current income	486 88
Due from Central Credit Union Fund,		Entrance fees	17 50
Inc.	1,042 02		
Deposits subject to check	2,496 84		
Cash on hand	300 00		
	<u>\$57,089 50</u>		<u>\$57,089 50</u>
Membership		Dividends	
Number added during year	157	Rate of dividend, May, 1936	3%
Number withdrawn during year	12	Nov., 1936	3%
Number of members, Dec. 31, 1936	554		
Number who are borrowers	303		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	\$450 00
		Rent	—
		Other expenses	701 83
		Total	\$1,151 83

Rate of interest on loans: \$39,585.62 at 6%.

## NEW BEDFORD — NEW BEDFORD POSTAL EMPLOYEES CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

Bertrand J. Smith, *President*Stephen A. Markey, *Clerk of Corporation*Joseph D. Connolly, *Treasurer*

*Board of Directors:* E. H. Balboni\*, J. E. Bradshaw, W. A. Burt, J. S. Cabral\*, J. D. Connolly, Martin Connors, J. M. Harvey, M. A. Malone\*, S. A. Markey, E. V. Meekin†, L. V. Parker, J. W. Plant†, J. H. Ryan†, B. J. Smith, A. J. Spinney.

Meetings held at Post Office Building.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$12,519 99	Shares	\$18,793 09
Secured	1,960 52	Deposits	127 86
Deposits in savings banks	4,000 00	Guaranty fund	739 22
Deposits subject to check	1,545 35	Reserve fund	207 45
Cash on hand	9 73	Undivided earnings	51 56
		Net current income	115 41
		Entrance fees	1 00
	<u>\$20,035 59</u>		<u>\$20,035 59</u>
Membership		Dividends	
Number added during year	8	Rate of dividend, May, 1936	1¼%
Number withdrawn during year	5	Nov., 1936	1¼%
Number of members, Dec. 31, 1936	190		
Number who are borrowers	94		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	4	Salaries	\$150 00
Rate of interest paid during year	2½%	Rent	
Interest payable May 1, Nov. 1.		Other expenses	59 64
		Total	\$209 64

Rate of interest on loans: \$11,905.51 at 6%; \$2,575.00 at 7%.

## NEW BEDFORD — SACRED HEART CREDIT UNION

Incorporated September 5, 1914. Began business October 27, 1914

Arthur Langlois, *President*

Roland J. Carrier, *Clerk of Corporation*

Elphege E. Sansoucy, *Treasurer*

*Board of Directors:* L. J. Bellenoit†, R. J. Carrier, Leon Dupre†, J. A. Gauthier, Arthur Langlois, J. B. Lavoie, Richard Remillard\*, Thade Richard\*, E. E. Sansoucy, Nelson Surprenant†, Arthur Verville\*.

Meetings held at 349 Summer Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$3,015 96	Shares	\$12,414 65
Secured	432 51	Deposits	53,736 08
Real estate loans: 1st mortgages	7,991 00	Guaranty fund	7,647 79
2nd mortgages	8,353 69	Reserve fund	102 31
Real estate by foreclosure	58,518 50	Undivided earnings	340 45
Deposits in savings banks	8,231 65	Mortgages payable	13,325 00
Deposits subject to check	505 17	Entrance fees	75
Cash on hand	25 00		
Expense less current income	493 55		
	<u>\$87,567 03</u>		<u>\$87,567 03</u>
Membership		Dividends	
Number added during year	15	Rate of dividend, May, 1936	1%
Number withdrawn during year	1	Nov., 1936	1%
Number of members, Dec. 31, 1936	296		
Number who are borrowers	50		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	287	Salaries	\$780 00
Rate of interest paid during year	2%	Rent	139 08
Interest payable May 1, Nov. 1.		Other expenses	72 73
		Total	\$991 81

Rate of interest on loans: \$7,991.00 at 5½%; \$6,820.87 at 6%; \$4,981.29 at 7%.

## NEW BEDFORD — ST. ANNE CREDIT UNION

Incorporated August 3, 1911. Began business September 5, 1911

Wilhibal C. Poirier, *President*

Ulysse Auger, *Clerk of Corporation*

Ulysse Auger, *Treasurer*

*Board of Directors:* Ulysse Auger, George Bernier, Jr.†, Joseph Ehret†, R. P. Gemme\*, Firmin Goulet, J. B. Jourdain†, Arcade Marcoux\*, Joseph Monjeau, Adalard Pepin\*, W. C. Poirier, Ludger Slight.

Meetings held at 24 Rodney French Boulevard.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,452 82	Shares . . . . .	\$68,800 44
Real estate loans: 1st mortgages . . .	49,270 58	Deposits . . . . .	121,873 12
2nd mortgages . . . . .	45,694 34	Guaranty fund . . . . .	44,082 36
Real estate by foreclosure . . . . .	114,270 82	Reserve fund . . . . .	3,847 89
Bonds . . . . .	20,637 50	Undivided earnings . . . . .	12,964 38
Furniture and fixtures . . . . .	235 10	Net current income . . . . .	241 05
Co-operative bank shares . . . . .	1,995 00	Entrance fees . . . . .	40
Deposits in savings banks . . . . .	7,893 23		
Due from Central Credit Union Fund, Inc. . . . .	100 00		
Deposits subject to check . . . . .	1,232 01		
Other assets . . . . .	5,028 24		
	<u>\$251,809 64</u>		<u>\$251,809 64</u>

Membership	
Number added during year . . . . .	13
Number withdrawn during year . . . . .	19
Number of members, Dec. 31, 1936 . . . . .	664
Number who are borrowers . . . . .	63
Amount of entrance fee per member . . . . .	20 cents

Deposits	
Number of depositors . . . . .	610
Rate of interest paid during year . . . . .	1%
Interest payable May 1, Nov. 1. . . . .	

Dividends	
Rate of dividend, none paid . . . . .	

Total Expenses for Year	
Salaries . . . . .	\$2,444 00
Rent . . . . .	572 00
Other expenses . . . . .	590 75
Total . . . . .	<u>\$3,606 75</u>

Rate of interest on loans: \$83,743.46 at 6%; \$66.64 at 6½%; \$6,724.00 at 7%; \$9,065.00 at 8%; \$818.64 at 12%.

## NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Vincent C. Ryan, *President*

George S. Furber, *Clerk of Corporation*

Colin W. Chisholm, *Treasurer*

*Board of Directors:* G. F. Backus, G. P. Campbell†, C. W. Chisholm, N. J. Eaton, R. M. French, G. S. Furber, J. W. Gibson†, J. J. Lynch, Anna K. Manley, Margaret T. Melody\*, G. W. Mercer\*, G. W. Mixer, H. B. Monahan, H. R. Morris, B. K. Rounsaville†, V. C. Ryan, F. C. Sartoris, C. J. Sheehan, Blanche L. Smith, G. H. Smith, H. J. Wardick\*.

Meetings held at 390 Acushnet Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$62,540 37	Shares . . . . .	\$80,101 22
Secured . . . . .	39,347 30	Deposits . . . . .	96,204 47
Real estate loans: 1st mortgages . . . . .	25,800 00	Guaranty fund . . . . .	13,866 43
Co-operative bank shares . . . . .	7,000 00	Undivided earnings . . . . .	2,867 27
Deposits in savings banks . . . . .	36,572 59	Net current income . . . . .	1,250 95
Deposits subject to check . . . . .	23,779 70	Entrance fees . . . . .	2 70
		Other liabilities . . . . .	746 92
	<u>\$195,039 96</u>		<u>\$195,039 96</u>

Membership	
Number added during year . . . . .	91
Number withdrawn during year . . . . .	68
Number of members, Dec. 31, 1936 . . . . .	1,023
Number who are borrowers . . . . .	557
Amount of entrance fee per member . . . . .	10 cents

Deposits	
Number of depositors . . . . .	801
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$2,596 00
Rent . . . . .	—
Other expenses . . . . .	1,294 63
Total . . . . .	<u>\$3,890 63</u>

Rate of interest on loans: \$28,792.87 at 5%; \$14,840.00 at 5½%; \$84,054.80 at 6%.

## NEWBURYPORT — NEWBURYPORT CREDIT UNION

Incorporated February 5, 1934. Began business February 12, 1934

Joseph Ossen, *President*

Samuel Fram, *Clerk of Corporation*

Samuel Fram, *Treasurer*

*Board of Directors:* Harry Barth†, Edward Bloom\*, A. E. Edelstein, Norman Espovich†, Joseph Fram\*, Samuel Fram, B. J. Greenfield\*, Abraham Hirsch†, Harry Hirsch, Isador Kantrowitz\*, Joseph Ossen\*.

Meetings held at 3 State Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$620 00	Shares	\$7,848 59
Secured	7,331 00	Guaranty fund	321 36
Cash on hand	722 82	Undivided earnings	458 59
		Net current income	41 78
		Entrance fees	3 00
		Other liabilities	50
	<u>\$8,673 82</u>		<u>\$8,673 82</u>
Membership		Dividends	
Number added during year	32	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	none		
Number of members, Dec. 31, 1936	123		
Number who are borrowers	57		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	—
		Other expenses	74 93
		Total	<u>\$174 93</u>

Rate of interest on loans: \$7,951.00 at 6%.

## NORTH ADAMS — NORTH ADAMS CREDIT UNION

Incorporated December 29, 1934. Began business January 10, 1935

Harry Melcher, *President*Maury C. Metro, *Clerk of Corporation*Joseph Shapiro, *Treasurer*

*Board of Directors:* Jack Goldberg, S. E. Levine, Harry Melcher†, Philip Melcher\*, M. C. Metro, Israel Meyerson\*, Irving Rosenthal†, Joseph Rubin†, Frank Rudnick\*, Isadore Shapiro\*, Joseph Shapiro.

Meetings held at Bijou Building, 41 Center Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,624 32	Shares	\$9,187 00
Secured	5,889 00	Guaranty fund	219 13
Deposits subject to check	1,034 49	Undivided earnings	23 34
		Net current income	93 34
		Entrance fees	25 00
	<u>\$9,547 81</u>		<u>\$9,547 81</u>
Membership		Dividends	
Number added during year	28	Rate of dividend, May, 1936	4%
Number withdrawn during year	2	Nov., 1936	3%
Number of members, Dec. 31, 1936	72		
Number who are borrowers	32		
Amount of entrance fee per member	\$5 00		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	35 00
		Other expenses	23 86
		Total	<u>\$158 86</u>

Rate of interest on loans: \$8,513.32 at 6%.

## NORWOOD — NORWOOD SCHOOL EMPLOYEES' CREDIT UNION

Incorporated September 25, 1934. Began business October 11, 1934

Thomas R. Bowler, *President*Elizabeth V. Syverson, *Clerk of Corporation*Lincoln D. Lynch, *Treasurer*

*Board of Directors:* T. R. Bowler, E. J. Campbell, Mary A. Canning\*, Elizabeth O. Costello†, Mary A. Dean, Edna E. Frost\*, J. J. Gormley, Agnes H. Hedberg†, Frank Laidlaw\*, L. D. Lynch, Elizabeth V. Syverson, Wilda L. Vose†.

Meetings held at Junior High School, Washington Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$1,360 00	Shares	\$4,401 13
Deposits in savings banks	1,281 85	Guaranty fund	28 28
Deposits subject to check	1,815 01	Undivided earnings	15 70
		Net current income	11 25
		Entrance fees	50
	<u>\$4,456 86</u>		<u>\$4,456 86</u>

\*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	5	Rate of dividend, May, 1936	3%
Number withdrawn during year	1	Nov., 1936	3%
Number of members, Dec. 31, 1936	59	Total Expenses for Year	
Number who are borrowers	16	Salaries	\$26 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	23 85
		Total	\$49 85

Rate of interest on loans: \$1,360.00 at 12%.

**NORWOOD — PLIMPTON CREDIT UNION**

Incorporated August 19, 1927. Began business September 1, 1927

William Jackson, *President*Jane C. Williams, *Treasurer*Mary E. Pratt, *Clerk of Corporation*

*Board of Directors:* A. P. Allen, Charles Bowker\*, Fred Carlson\*, Arthur Hill, William Jackson, J. A. Knox†, C. S. Porter†, Mary E. Pratt, Grace Wellert†, Richard Whitaker\*, Jane C. Williams.

Meetings held at Lenox Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$3,491 80	Shares	\$7,289 08
Secured	2,192 75	Deposits	7,526 54
Co-operative bank shares	8,746 10	Guaranty fund	1,083 07
Deposits in savings banks	2,238 68	Undivided earnings	1,765 80
Due from Central Credit Union Fund, Inc.	50 00	Net current income	129 32
Deposits subject to check	1,075 48	Entrance fees	1 00
	<u>\$17,794 81</u>		<u>\$17,794 81</u>

Membership	
Number added during year	35
Number withdrawn during year	6
Number of members, Dec. 31, 1936	275
Number who are borrowers	90
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	201
Rate of interest paid during year	2½%
Interest payable Apr. 30, Oct. 30.	

Dividends	
Rate of dividend, Nov., 1936	6½%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$43 15
Total	\$43 15

Rate of interest on loans: \$5,684.55 at 6%.

**NORWOOD — WINSLOW BROTHERS & SMITH COMPANY CREDIT UNION**

Incorporated September 18, 1934. Began business November 1, 1934

Joseph Prager, *President*Franklin W. Fleck, *Treasurer*James T. Pellowe, *Clerk of Corporation*

*Board of Directors:* Werner Carlson, A. B. Coyne, Alec DeCosta\*, T. F. Dennehy, J. F. Drummey†, Carl Eckhardt, F. W. Fleck, W. F. Griffiths\*, A. E. Mattson, Albin Mattson\*, T. J. McDonald, J. T. Pellowe†, Jacob Prager, Joseph Prager†.

Meetings held at Endicott Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$6,896 43	Shares	\$13,153 56
Secured	540 00	Guaranty fund	177 26
Deposits subject to check	6,254 64	Undivided earnings	267 98
		Net current income	88 52
		Entrance fees	3 75
	<u>\$13,691 07</u>		<u>\$13,691 07</u>

Membership	
Number added during year	147
Number withdrawn during year	20
Number of members, Dec. 31, 1936	302
Number who are borrowers	137
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1936	3%
Nov., 1936	2%

Total Expenses for Year	
Salaries	\$100 00
Rent	—
Other expenses	51 24
Total	\$151 24

Rate of interest on loans: \$7,436.43 at 12%.

\*Credit Committee.

†Auditing Committee.

## PEABODY — A. C. LAWRENCE EMPLOYEES CREDIT UNION

Incorporated December 20, 1934. Began business January 7, 1935

Chester A. Strout, *President*James J. McDermott, *Clerk of Corporation*Thomas J. Feeney, *Treasurer*

*Board of Directors:* W. T. Barbour\*, T. L. Eagan\*, T. J. Feeney, W. F. Hosman†, R. F. Houghton, J. R. Houlihan†, Charles Lord, J. J. McDermott, T. H. Scanlan†, C. A. Strout\*, L. F. Tibbetts, H. B. Whiting.

Meetings held at 10-18 Sawyer Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$13,238 05	Shares . . . . .	\$14,151 73
Secured . . . . .	900 00	Deposits . . . . .	36 71
Deposits in savings banks . . .	699 33	Guaranty fund . . . . .	426 54
Deposits subject to check . . .	559 40	Reserve fund . . . . .	259 30
Cash on hand . . . . .	6 00	Undivided earnings . . . . .	282 70
		Net current income . . . . .	237 05
		Entrance fees . . . . .	8 75
	<u>\$15,402 78</u>		<u>\$15,402 78</u>

Membership	
Number added during year . . .	285
Number withdrawn during year . .	92
Number of members, Dec. 31, 1936 .	720
Number who are borrowers . . .	432
Amount of entrance fee per member .	25 cents

Deposits	
Number of depositors . . . . .	6
Rate of interest paid during year .	3%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Dividends	
Rate of dividend, May, 1936 . . .	4%
Nov., 1936 . . . . .	4%

Total Expenses for Year	
Salaries . . . . .	\$441 00
Rent . . . . .	—
Other expenses . . . . .	183 17
Total . . . . .	<u>\$624 17</u>

Rate of interest on loans: \$14,138.05 at 6%.

## PEABODY — POPULAR CREDIT UNION

Incorporated November 15, 1926. Began business November 16, 1926

David Rosenfelt, *President*Harris Levin, *Clerk of Corporation*Joseph Altshuler, *Treasurer*

*Board of Directors:* Joseph Altshuler, Harry Halpern†, E. A. Hershensen, Abraham Kaplan\*, Harris Levin, Israel Ossoff\*, David Rosenfelt, Philip Rosenfield, Benjamin Salata†, Barnet Smidt†, Isreal Spatrnick\*.

Meetings held at 9 Main Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$26,228 00	Shares . . . . .	\$27,806 50
Secured . . . . .	2,613 50	Guaranty fund . . . . .	2,431 27
Furniture and fixtures . . . . .	198 00	Reserve fund . . . . .	27 50
Deposits in savings banks . . .	927 84	Undivided earnings . . . . .	617 74
Cash on hand . . . . .	1,965 36	Net current income . . . . .	271 44
Other assets . . . . .	05	Other liabilities . . . . .	778 30
	<u>\$31,932 75</u>		<u>\$31,932 75</u>

Membership	
Number added during year . . .	74
Number withdrawn during year . .	9
Number of members, Dec. 31, 1936 .	396
Number who are borrowers . . .	186
Amount of entrance fee per member .	50 cents

Dividends	
Rate of dividend, Nov., 1936 . . .	6%

Total Expenses for Year	
Salaries . . . . .	\$774 00
Rent . . . . .	166 93
Other expenses . . . . .	111 66
Total . . . . .	<u>\$1,052 59</u>

Rate of interest on loans: \$28,841.50 at 5%.

## PITTSFIELD — BERKSHIRE CREDIT UNION

Incorporated August 10, 1927. Began business August 16, 1927

Sidney Katz, *President*Nathan Bass, *Clerk of Corporation*Jacob Klein, *Treasurer*

*Board of Directors:* Samuel Adelson†, Nathan Bass\*, Nathan Bookless\*, A. W. Chesney†, Joseph Cohen\*, Sidney Katz, Jacob Klein, Robert Kriger†, Samuel Kruss\*, Harry Smith\*, Nathan Zuckerman\*.

Meetings held at 177 Robbins Avenue.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$2,963 76	Shares	\$12,393 33
Secured	8,258 82	Guaranty fund	1,396 43
Deposits in savings banks	2,162 20	Reserve fund	49 34
Deposits subject to check	717 79	Undivided earnings	21 99
		Net current income	184 73
		Entrance fees	56 75
	<u>\$14,102 57</u>		<u>\$14,102 57</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	16	Rate of dividend, May, 1936	2%
Number withdrawn during year	1	Nov., 1936	2%
Number of members, Dec. 31, 1936	60		
Number who are borrowers	45	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$5 00	Salaries	\$150 00
		Rent	120 00
		Other expenses	120 87
		Total	\$390 78

Rate of interest on loans: \$11,222.58 at 6%.

## PITTSFIELD — PITTSFIELD G. E. EMPLOYEES CREDIT UNION

Incorporated January 4, 1935. Began business January 17, 1935

Louis J. Young, *President*Carl E. Cozzio, *Clerk of Corporation*Henry A. Smith, *Treasurer*

*Board of Directors:* Mildred E. Bouchane, H. J. Burns, C. E. Cozzio, A. J. Dube\*, C. G. Ericson, B. S. Francis†, M. W. Hayes\*, M. G. Kelly, C. H. Kline†, R. R. MacKenzie, C. R. Morgan\*, H. J. Shepard†, H. A. Smith, C. L. Spoehrer, L. J. Young.

Meetings held at 100 Woodlawn Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$50,727 43	Shares	\$103,125 42
Secured	751 50	Guaranty fund	1,176 56
Co-operative bank shares	4,000 00	Reserve fund	1,000 00
Deposits in savings banks	16,110 04	Undivided earnings	1,117 28
Deposits subject to check	35,525 18	Net current income	650 39
	<u>\$107,114 15</u>	Entrance fees	44 50
			<u>\$107,114 15</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	906	Rate of dividend, May, 1936	3%
Number withdrawn during year	200	Nov., 1936	3%
Number of members, Dec. 31, 1936	1,732		
Number who are borrowers	788	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$1,013 95
		Rent	—
		Other expenses	228 57
		Total	\$1,242 52

Rate of interest on loans: \$51,478.93 at 5%.

## PITTSFIELD — PITTSFIELD POSTAL EMPLOYEES' CREDIT UNION

Incorporated February 24, 1928. Began business March 15, 1928

William J. Meehan, *President*Arthur E. Magner, *Clerk of Corporation\**Justin T. Troy, *Treasurer*

*Board of Directors:* H. C. Brennan\*, Thomas Doyle, H. M. Kennedy†, G. P. L'Homme†, A. E. Magner†, W. J. Meehan\*, Edward Powers, Chester Schaffer, James Smith\*, J. T. Troy, Roy Tubert.

Meetings held at Post Office Building.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$3,923 00	Shares	\$5,445 61
Secured	352 00	Guaranty fund	343 71
Deposits in savings banks	1,786 73	Undivided earnings	348 85
Deposits subject to check	121 09	Net current income	44 65
	<u>\$6,182 82</u>		<u>\$6,182 82</u>

\*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	2	Rate of dividend, May, 1936	3%
Number withdrawn during year	3	Nov., 1936	3%
Number of members, Dec. 31, 1936	67	Total Expenses for Year	
Number who are borrowers	50		
Amount of entrance fee per member	25 cents	Salaries	\$60 00
		Rent	—
		Other expenses	28 76
		Total	\$88 76

Rate of interest on loans: \$4,275.00 at 6%.

### PLYMOUTH — PLYMOUTH CORDAGE CREDIT UNION

Incorporated November 13, 1928. Began business November 22, 1928

Henry L. Stegmaier, *President*

Inez C. Ruffini, *Clerk of Corporation*

William A. Gilman, *Treasurer*

*Board of Directors:* R. S. Bailey†, Amedeo Barufaldi, T. F. Cavanaugh\*, R. T. Eldridge†, W. A. Gilman, C. B. Hudson, Leo Jaeger\*, L. R. Lawday, L. L. Lowe, W. L. Manter\*, Alice A. Ortolani, K. D. Roberts†, Inez C. Ruffini, J. A. Smith, H. L. Stegmaier, P. W. Viets\*, Sarah A. Wallen\*.

Meetings held at Court Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$17,899 70	Shares	\$63,465 74
Secured	390 00	Deposits	824 63
Co-operative bank shares	13,420 32	Guaranty fund	2,487 12
Deposits in savings banks	34,493 31	Undivided earnings	1,946 61
Deposits subject to check	2,899 74	Net current income	378 22
		Entrance fees	75
	<u>\$69,103 07</u>		<u>\$69,103 07</u>

Membership		Dividends	
Number added during year	168	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	110	Total Expenses for Year	
Number of members, Dec. 31, 1936	734		
Number who are borrowers	286	Salaries	\$1,287 20
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	497 07
		Total	\$1,784 27

Rate of interest on loans: \$18,289.70 at 6%.

### QUINCY — FORE RIVER CREDIT UNION

Incorporated April 28, 1936. Began business May 8, 1936

Otto Hollander, *President*

Theodore L. Soo-Hoo, *Clerk of Corporation*

Charles B. Ferris, *Treasurer*

*Board of Directors:* F. A. DeSilva\*, Gertrude Driscoll†, C. B. Ferris, N. W. Goodwin, James Haddow†, A. G. Hobson, Otto Hollander, F. J. Leahy, J. E. Manning\*, Harold McAskill, L. R. McCarron, Mary McCue, W. J. Miller, F. M. Osgood, R. I. Osgood\*, John Peat†, P. F. Rogers, F. D. Smith, T. L. Soo-Hoo, J. H. Stelling, C. L. Wenkenbach.

Meetings held at 97 East Howard Street.

#### STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$14,232 50	Shares	\$11,976 00
Secured	1,084 50	Deposits	2,688 93
Deposits subject to check	991 88	Guaranty fund	191 00
Cash on hand	841 91	Undivided earnings	74 10
		Net current income	182 01
		Bills payable	2,000 00
		Entrance fees	38 75
	<u>\$17,150 79</u>		<u>\$17,150 79</u>

Membership		Dividends	
Number added during year	935	Rate of dividend, none paid	
Number withdrawn during year	17	Total Expenses for Year	
Number of members, Dec. 31, 1936	918		
Number who are borrowers	423	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$182 94
		Total	\$182 94

Rate of interest on loans: \$15,317.00 at 12%.

\*Credit Committee.

†Auditing Committee.

**QUINCY — WHITE CREDIT UNION**

Incorporated May 26, 1936. Began business May 26, 1936

Kenneth L. Chase, *President*Bernard Fritz, *Clerk of Corporation*Wallace T. Granlund, *Treasurer*

*Board of Directors:* Lawrence Baker†, John Burke†, K. L. Chase†, Bernard Fritz\*, W. T. Granlund, Margaret Keeley, Daniel Kerins\*, Walter Lennon\*, Norman MacAfee\*, Angelo Sartori, William Shanahan, William Stanton, E. S. White.

Meetings held at 50 French Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$378 50	Shares . . . . .	\$5,515 51
Secured . . . . .	4,295 00	Guaranty fund . . . . .	30 04
Deposits subject to check . . . .	1,529 99	Undivided earnings . . . . .	251 52
		Net current income . . . . .	380 92
		Entrance fees . . . . .	5 50
		Other liabilities . . . . .	20 00
	<u>\$6,203 49</u>		<u>\$6,203 49</u>

<b>Membership</b>	
Number added during year . . .	159
Number withdrawn during year . .	3
Number of members, Dec. 31, 1936 .	156
Number who are borrowers . . . .	65
Amount of entrance fee per member .	50 cents

<b>Dividends</b>	
Rate of dividend, none paid	
<b>Total Expenses for Year</b>	
Salaries . . . . .	\$20 00
Rent . . . . .	—
Other expenses . . . . .	68 35
Total . . . . .	<u>\$88 35</u>

Rate of interest on loans: \$4,673.50 at 18%.

**REVERE — REVERE SCHOOLS CREDIT UNION**

Incorporated May 27, 1935. Began business September 9, 1935

Augustine C. Whelan, *President*Mildred M. Rosen, *Clerk of Corporation*Sara Levi, *Treasurer*

*Board of Directors:* Ruth E. Annis†, Margaret S. Bickford, Annie E. Bragdon, Joseph Doran, H. A. Dullea\*, Lawrence Gross†, Sara Levi, C. F. Lindstol\*, Mildred V. O'Connor, Mary T. Ronan, Mildred M. Rosen, Anna E. Smith\*, Florence M. Spooner, Augustine C. Whelan, Rosanna E. Yeomanst.

Meetings held at High School, Beach Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<b>Assets</b>		<b>Liabilities</b>	
Personal loans: Unsecured . . .	\$1,514 00	Shares . . . . .	\$1,622 68
Deposits in savings banks . . . .	75 16	Guaranty fund . . . . .	28 89
Deposits subject to check . . . .	115 96	Undivided earnings . . . . .	47
		Net current income . . . . .	51 58
		Entrance fees . . . . .	1 50
	<u>\$1,705 12</u>		<u>\$1,705 12</u>

<b>Membership</b>	
Number added during year . . .	19
Number withdrawn during year . .	2
Number of members, Dec. 31, 1936 .	67
Number who are borrowers . . . .	22
Amount of entrance fee per member .	25 cents

<i>Dividends</i>		
Rate of dividend, Nov., 1936	.	4%
<i>Total Expenses for Year</i>		
Salaries	.	\$49 00
Rent	.	—
Other expenses	.	6 94
Total	.	<u>\$55 94</u>

Rate of interest on loans: \$1,514.00 at 6%.

**REVERE — SALES HOUSE CREDIT UNION**

Incorporated April 30, 1927. Began business May 4, 1927

Peter E. McCauley, *President*Corinne M. McCauley, *Clerk of Corporation*Daniel J. Collins, *Treasurer*

*Board of Directors:* C. L. Carter†, D. J. Collins, Marianne J. Collins, J. J. Guilfoyle†, W. T. Keating†, J. H. Lewis\*, T. J. Mahoney\*, Corinne M. McCauley, P. E. McCauley, P. H. Reinstein, James Splaine, Joseph Waugh\*.

Meetings held at 6 Unity Avenue, Beachmont.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$7,974 60	Shares	\$8,650 51
Secured	707 00	Guaranty fund	2,426 96
Deposits in savings banks	780 28	Reserve fund	294 00
Deposits subject to check	1,000 49	Undivided earnings	475 77
Other assets	2,615 17	Net current income	221 30
		Entrance fees	9 00
		Other liabilities	1,000 00
	<u>\$13,077 54</u>		<u>\$13,077 54</u>
Membership		Dividends	
Number added during year	41	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	68		
Number of members, Dec. 31, 1936	207		
Number who are borrowers	114	Salaries	\$850 00
Amount of entrance fee per member	\$1 00	Rent	202 13
		Other expenses	121 49
		Total	\$1,173 62

Rate of interest on loans: \$8,681.60 at 8%.

## ROCKLAND — ROCKLAND CREDIT UNION

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President*Albert W. Ames, *Clerk of Corporation*Albert W. Ames, *Treasurer*

*Board of Directors:* A. W. Ames, E. O. Bemis†, L. E. Blanchard†, Thomas Dorsey, Ina L. Fowler, F. C. Hall\*, Emil Kelstrand, Abraham Lelyveld, W. H. Main†, Mathew O'Grady, J. R. Parker, R. S. Poole\*, H. C. Reed, Louis Verdone, J. M. Young\*.

Meetings held at 342 Union Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$54,310 21	Shares	\$55,092 67
Secured	6,900 39	Deposits	46,736 05
Real estate loans: 2nd mortgages	56 56	Guaranty fund	5,588 23
Bonds	22,890 22	Reserve fund	3,214 53
Co-operative bank shares	7,719 83	Undivided earnings	4,143 78
Deposits in savings banks	20,002 49	Net current income	930 80
Due from Central Credit Union Fund, Inc.	105 02		
Deposits subject to check	2,750 91		
Cash on hand	970 43		
	<u>\$115,706 06</u>		<u>\$115,706 06</u>
Membership		Dividends	
Number added during year	250	Rate of dividend, Nov., 1936	6%
Number withdrawn during year	101		
Number of members, Dec. 31, 1936	1,079		
Number who are borrowers	626	Salaries	\$2,128 00
Amount of entrance fee per member	none	Rent	383 79
		Other expenses	610 03
		Total	\$3,121 82
Deposits			
Number of depositors	252		
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$1,304.63 at 6½%; \$15,742.60 at 7%; \$44,219.93 at 8%.

## SALEM — DERBY CREDIT UNION

Incorporated September 6, 1929. Began business November 1, 1929

Edward J. Urbanowicz, *President*Alphonse S. Bachorowski, *Clerk of Corporation*John M. Zarembski, *Treasurer*

*Board of Directors:* A. S. Bachorowski, F. I. Bachorowski, R. S. Brudzynski, J. J. Collins†, J. A. Kuczun†, Charles Lisaj\*, Boleslaw Suwinski\*, Filip Swiniuch†, Anthony Szygula\*, E. J. Urbanowicz, J. M. Zarembski.

Meetings held at 226 Derby Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$250 10	Shares	\$512 63
Deposits in savings banks	260 83	Deposits	35 00
Deposits subject to check	93 32	Guaranty fund	261 86
Other assets	323 79	Undivided earnings	118 55
	<u>\$928 04</u>		<u>\$928 04</u>

\*Credit Committee.

†Auditing Committee.



Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	1		
Number of members, Dec. 31, 1936	30		
Number who are borrowers	7		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	-
Rate of interest paid during year	none	Rent	-
Interest payable Jan. 15, July 15.		Other expenses	\$5 00
		Total	\$5 00

Rate of interest on loans: \$250.10 at 8%.

SALEM — HYGRADE CREDIT UNION

Incorporated February 14, 1921. Began business February 14, 1921

Gerry E. Morse, *President* Philip P. Borden, *Treasurer*  
Robert F. Reed, *Clerk of Corporation*  
*Board of Directors:* P. A. Arnold†, P. P. Borden, Margaret Bradstreet\*, C. G. Corset, Anna M. Flynn\*,  
Evana Gagnon, H. G. Kimball\*, Frank Marchant, F. M. Mitchell, G. E. Morse†, R. F. Reed, S. D.  
Smith, Jr.  
Meetings held at 60 Boston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$5,759 25	Shares	\$5,278 25
Secured	6,281 50	Deposits	67,823 35
Real estate loans: 1st mortgages	381 00	Guaranty fund	3,852 55
2nd mortgages	825 00	Reserve fund	200 00
Bonds	34,881 55	Undivided earnings	4,278 18
Co-operative bank shares	4,000 00	Net current income	559 45
Deposits in savings banks	14,000 00	Entrance fees	30 00
Due from Central Credit Union Fund, Inc.	200 00		
Deposits subject to check	15,119 14		
Other assets	574 34		
	<u>\$82,021 78</u>		<u>\$82,021 78</u>

Membership		Dividends	
Number added during year	453	Rate of dividend, none paid	
Number withdrawn during year	201		
Number of members, Dec. 31, 1936	1,063		
Number who are borrowers	233		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	974	Salaries	-
Rate of interest paid during year	4%	Rent	-
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$843 38
		Total	\$843 38

Rate of interest on loans: \$132.00 at 3%; \$463.50 at 5%; \$6,892.00 at 6%; \$5,759.25 at 8%.

SALEM — JEWISH COMMUNITY CREDIT UNION

Incorporated June 25, 1921. Began business July 18, 1921

Louis M. Stadlen, *President* Saul Goldberg, *Treasurer*  
Arthur H. Freedberg, *Clerk of Corporation*  
*Board of Directors:* Moses Alpers\*, A. J. Aronson\*, A. H. Freedberg, Samuel Galper\*, Saul Goldberg, S. J.  
Kerr†, David Linsky, Albert Pitcoff, William Shenker†, M. H. Shulman†, L. M. Stadlen.  
Meetings held at 125 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$37,347 73	Shares	\$47,410 41
Secured	4,966 74	Guaranty fund	2,778 06
Deposits in savings banks	9,473 29	Undivided earnings	1,872 43
Deposits subject to check	782 82	Net current income	506 43
		Entrance fees	3 25
	<u>\$52,570 58</u>		<u>\$52,570 58</u>

Membership		Dividends	
Number added during year	63	Rate of dividend, May, 1936	2%
Number withdrawn during year	30	Nov., 1936	2½%
Number of members, Dec. 31, 1936	380		
Number who are borrowers	231		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$662 00
		Rent	120 00
		Other expenses	338 85
		Total	\$1,120 85

Rate of interest on loans: \$42,314.47 at 5%.

\*Credit Committee.

†Auditing Committee.

**SALEM — JOHN J. FLYNN EMPLOYEES CREDIT UNION**

Incorporated September 19, 1935. Began business October 1, 1935

Kennard Damon, *President*Nora Cohane, *Clerk of Corporation*John Keenan, *Treasurer*

*Board of Directors:* William Bouchard, Michael Brady†, Nora Cohane, K. V. Damon, John Doyle†, Michael Flynn\*, A. F. Glebus\*, Michael Hogan\*, J. F. Keenan, R. P. Landry†, Frank Morrison.

Meetings held at 80 Boston Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,530 59	Shares . . .	\$4,633 90
Secured . . .	955 39	Guaranty fund . . .	94 75
Deposits in savings banks . . .	1,014 48	Reserve fund . . .	209 98
Deposits subject to check . . .	503 01	Net current income . . .	64 09
		Entrance fees . . .	75
	<u>\$5,003 47</u>		<u>\$5,003 47</u>
Membership		Dividends	
Number added during year . . .	38	Rate of dividend, May, 1936 . . .	3%
Number withdrawn during year . . .	5	Nov., 1936 . . .	3%
Number of members, Dec. 31, 1936 . . .	184		
Number who are borrowers . . .	83	Total Expenses for Year	
Amount of entrance fee per member . . .	25 cents	Salaries . . .	\$10 00
		Rent . . .	
		Other expenses . . .	25 59
		Total . . .	<u>\$35 59</u>

Rate of interest on loans: \$3,485.98 at 6%.

**SALEM — NORTHSHORE CREDIT UNION**

Incorporated June 4, 1936. Began business June 16, 1936

F. Elliott Waldron, *President*Lewis C. Moalli, *Clerk of Corporation*Leroy Walen, *Treasurer*

*Board of Directors:* V. L. Barker\*, J. W. Carrier, R. F. Doubleday, A. G. Gough\*, A. R. Ham\*, G. E. Hodsdon, Jr.†, J. R. Lorenz, L. C. Moalli†, R. P. Richardson, R. O. Sanborn, A. G. Shepherd, Jr., S. E. Tappan†, L. J. Theriault, F. E. Waldron, Leroy Walen.

Meetings held at 205 Washington Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,661 55	Shares . . .	\$5,042 03
Furniture and fixtures . . .	54 42	Deposits . . .	440 11
Deposits in savings banks . . .	478 58	Guaranty fund . . .	73 22
Deposits subject to check . . .	537 10	Undivided earnings . . .	82 37
		Net current income . . .	90 17
		Entrance fees . . .	3 75
	<u>\$5,731 65</u>		<u>\$5,731 65</u>
Membership		Dividends	
Number added during year . . .	215	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . . .	6		
Number of members, Dec. 31, 1936 . . .	209	Total Expenses for Year	
Number who are borrowers . . .	71	Salaries . . .	\$40 00
Amount of entrance fee per member . . .	25 cents	Rent . . .	
		Other expenses . . .	97 42
		Total . . .	<u>\$137 42</u>
Deposits			
Number of depositors . . .	20		
Rate of interest paid during year . . .	4%		
Interest payable May 1, Nov. 1.			

Rate of interest on loans: \$4,661.55 at 6%.

**SALEM — ST. JOSEPH CREDIT UNION**

Incorporated June 1, 1926. Began business June 4, 1926

Napoleon Levesque, *President*Albertine Vanasse, *Clerk of Corporation*Paul N. Chaput, *Treasurer*

*Board of Directors:* Alfred Audet, J. L. Blanchette, P. N. Chaput, Victor Corbin\*, Ernest Deschamps, Alfred Deschesnes\*, Elisha Dionnet†, A. J. Foisy†, Moise Lavoie, Zenon Lavoie†, Alfred Lebel, A. J. Ledoux, Napoleon Levesque, Alexandre Louf, Arthur Marchand\*, Napoleon Ouelette, Gedeon Pelletier, Phileas Peltier, John Perron, Albertine Vanasse, Julienne E. Vanasse.

Meetings held at 104 Lafayette Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$16,353 94	Shares . . . . .	\$10,750 70
Secured . . . . .	94 00	Deposits . . . . .	40,636 77
Real estate loans: 1st mortgages . . . . .	2,500 00	Guaranty fund . . . . .	6,268 94
2nd mortgages . . . . .	21,240 55	Reserve fund . . . . .	4,316 74
3rd mortgages . . . . .	450 00	Undivided earnings . . . . .	1,012 28
Real estate by foreclosure . . . . .	18,046 82	Net current income . . . . .	187 92
Furniture and fixtures . . . . .	1,000 00	Mortgages payable . . . . .	6,600 00
Deposits in savings banks . . . . .	2,981 39	Entrance fees . . . . .	3 60
Deposits subject to check . . . . .	249 54		
Cash on hand . . . . .	500 00		
Other assets . . . . .	6,360 71		
	<u>\$69,776 95</u>		<u>\$69,776 95</u>

Membership	
Number added during year . . . . .	61
Number withdrawn during year . . . . .	71
Number of members, Dec. 31, 1936 . . . . .	391
Number who are borrowers . . . . .	167
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	267
Rate of interest paid during year . . . . .	3½%
Interest payable Mar. 1, Sept. 1. . . . .	

Dividends	
Rate of dividend, May, 1936 . . . . .	2%
Nov., 1936 . . . . .	2%

Total Expenses for Year	
Salaries . . . . .	\$1,144 00
Rent . . . . .	697 32
Other expenses . . . . .	275 99
Total . . . . .	<u>\$2,117 31</u>

Rate of interest on loans: \$2,500.00 at 6%; \$38,138.49 at 8%.

## SALEM — SALEM CREDIT UNION

Incorporated May 16, 1913. Began business May 16, 1913

Samuel Zetlen, *President*

Hyman S. Polansky, *Clerk of Corporation*

Samuel Tarlow, *Treasurer*

*Board of Directors:* Irving Galper†, Louis Levenson\*, Max Levine, H. S. Polansky, I. S. Porter\*, Louis Porter†, Nathan Tarlow, Samuel Tarlow, Gerald Winer\*, Samuel Zetlen, Samuel Zoll†.

Meetings held at 9 Front Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$19,789 20	Shares . . . . .	\$5,888 69
Secured . . . . .	2,375 00	Deposits . . . . .	15,339 14
Deposits in savings banks . . . . .	1,315 14	Guaranty fund . . . . .	3,277 23
Deposits subject to check . . . . .	983 09	Reserve fund . . . . .	123 51
Other assets . . . . .	1,196 35	Undivided earnings . . . . .	1,042 61
Expense less current income . . . . .	211 25	Entrance fees . . . . .	50
		Other liabilities . . . . .	198 35
	<u>\$25,870 03</u>		<u>\$25,870 03</u>

Membership	
Number added during year . . . . .	21
Number withdrawn during year . . . . .	8
Number of members, Dec. 31, 1936 . . . . .	315
Number who are borrowers . . . . .	143
Amount of entrance fee per member . . . . .	50 cents

Deposits	
Number of depositors . . . . .	273
Rate of interest paid during year . . . . .	4½%
Interest payable Feb. 15, May 15, Aug. 15, Nov. 15. . . . .	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	5%

Total Expenses for Year	
Salaries . . . . .	\$480 00
Rent . . . . .	125 00
Other expenses . . . . .	184 71
Total . . . . .	<u>\$789 71</u>

Rate of interest on loans: \$22,164.20 at 6%.

## SOMERSET — SOMERSET COMMUNITY CREDIT UNION

Incorporated July 10, 1936. Began business July 29, 1936

John A. Grandfield, *President*

Allen L. Donovan, *Clerk of Corporation*

Allen L. Donovan, *Treasurer*

*Board of Directors:* J. L. Campos, Manuel DeCambrá, A. L. Donovan, W. T. Gibbons, J. A. Grandfield, H. W. Hale\*, Thomas Hargreaves\*, A. J. T. Lima, C. A. Mawn†, F. J. McCarty, C. W. McClellan†, J. F. Paquette\*, H. W. Simmons, D. J. Sullivan†, C. H. Tompkins.

Meetings held at 1112 County Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$290 00	Shares . . . . .	\$578 00
Deposits subject to check . . .	256 23	Guaranty fund . . . . .	8 00
Expense less current income . . .	46 52	Entrance fees . . . . .	6 75
	<u>\$592 75</u>		<u>\$592 75</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	47	Rate of dividend, none paid	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1936	47	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	5	Salaries . . . . .	—
Amount of entrance fee per member	25 cents	Rent . . . . .	—
		Other expenses . . . . .	\$67 52
		Total . . . . .	<u>\$67 52</u>

Rate of interest on loans: \$290.00 at 6%.

## SOMERVILLE — HINCKLEY RENDERING EMPLOYEES' CREDIT UNION

Incorporated June 20, 1934. Began business July 6, 1934

Nathan Morse, *President*Albert E. Simmons, *Clerk of Corporation*Norman S. Jones, *Treasurer*

*Board of Directors:* Edward Abraham†, Nicholas Cosso†, Joseph Deery, Frank Hebert†, Dawson Hume\*, N. S. Jones, H. L. Malloy\*, G. T. Martin, H. C. Miller, Nathan Morse, A. E. Simmons, H. L. Slocum, W. W. Volk, J. D. Wallace\*.

Meetings held at 38 Shore Drive.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,981 75	Shares . . . . .	\$3,256 34
Secured . . . . .	531 00	Deposits . . . . .	16 50
Deposits subject to check . . .	948 27	Guaranty fund . . . . .	94 35
		Undivided earnings . . . . .	47 15
		Net current income . . . . .	46 18
		Entrance fees . . . . .	50
	<u>\$3,461 02</u>		<u>\$3,461 02</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	6	Rate of dividend, May, 1936 . .	3%
Number withdrawn during year . .	6	Nov., 1936 . . . . .	3%
Number of members, Dec. 31, 1936	61	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	49	Salaries . . . . .	—
Amount of entrance fee per member	25 cents	Rent . . . . .	—
		Other expenses . . . . .	\$21 33
		Total . . . . .	<u>\$21 33</u>

Rate of interest on loans: \$2,512.75 at 6%.

## SOMERVILLE — NEDCO — EMPLOYEES CREDIT UNION

Incorporated June 5, 1934. Began business June 20, 1934

James J. McCarthy, *President*Irene M. Tierney, *Clerk of Corporation*Miller G. Reed, *Treasurer*

*Board of Directors:* J. S. Dillon, F. R. Green\*, H. L. Jensen†, W. J. Kerivan, J. J. McCarthy, J. L. Meaney†, Frank O'Brien, C. T. Oldenberg, F. E. Paige\*, E. H. Pert\*, J. A. Ray, M. G. Reed, R. G. Sisson†, Irene M. Tierney, R. D. Vance.

Meetings held at 174 Somerville Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,537 57	Shares . . . . .	\$10,228 72
Secured . . . . .	1,998 75	Deposits . . . . .	1,489 49
Deposits in savings banks . . .	4,087 42	Guaranty fund . . . . .	253 92
Due from Central Credit Union Fund, Inc. . . . .	100 00	Reserve fund . . . . .	72 06
Deposits subject to check . . .	336 99	Undivided earnings . . . . .	289 31
Cash on hand . . . . .	412 58	Net current income . . . . .	139 31
	<u>\$12,473 31</u>	Entrance fees . . . . .	50
			<u>\$12,473 31</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	32
Number withdrawn during year . . . . .	33
Number of members, Dec. 31, 1936 . . . . .	259
Number who are borrowers . . . . .	143
Amount of entrance fee per member . . . . .	25 cents
<i>Deposits</i>	
Number of depositors . . . . .	32
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$130 00
Rent . . . . .	—
Other expenses . . . . .	107 75
Total . . . . .	\$237 75

Rate of interest on loans: \$7,536.32 at 6%.

**SOMERVILLE — SOMERSET CREDIT UNION**

Incorporated November 19, 1930. Began business December 2, 1930

Edward A. Guazzaloca, *President*Andrew Giberti, *Treasurer*Alfred J. Reghitto, *Clerk of Corporation*

*Board of Directors:* Carmine Carbone, Primo Diozzi\*, Bruno Ferrarini, Pietro Ferrarini†, Anthony Fortini, George Gardella, Andrew Giberti, E. A. Guazzaloca, Nerino Guazzaloca\*, Bernard Maganzini†, Sebastian Muzzioli\*, A. J. Reghitto, F. X. Veneri†, Evo Vergnani, M. H. Vergnani.

Meetings held at 46-48 Pitman Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$2,654 45
Secured . . . . .	175 00
Deposits subject to check . . . . .	574 95
	<u>\$3,404 40</u>

<i>Liabilities</i>	
Shares . . . . .	\$2,784 07
Deposits . . . . .	282 81
Guaranty fund . . . . .	101 04
Reserve fund . . . . .	150 00
Undivided earnings . . . . .	26 48
Net current income . . . . .	59 50
Entrance fees . . . . .	50
	<u>\$3,404 40</u>

<i>Membership</i>	
Number added during year . . . . .	17
Number withdrawn during year . . . . .	7
Number of members, Dec. 31, 1936 . . . . .	84
Number who are borrowers . . . . .	38
Amount of entrance fee per member . . . . .	25 cents
<i>Deposits</i>	
Number of depositors . . . . .	5
Rate of interest paid during year . . . . .	3%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$31 72
Total . . . . .	\$31 72

Rate of interest on loans: \$2,829.45 at 6%.

**SPRINGFIELD — AMERICAN BOSCH CREDIT UNION**

Incorporated July 3, 1929. Began business August 1, 1929

Edmund O. Lesquier, *President*Walter S. Flathers, *Treasurer*W. C. LeNoir, *Clerk of Corporation*

*Board of Directors:* F. T. Balthazar, J. H. Buckley\*, J. F. Cody†, A. R. Fineisen, W. S. Flathers, A. B. Howe\*, F. G. Keller, E. A. Kinney†, W. C. LeNoir, E. O. Lesquier, A. S. MacDonald\*, W. A. MacMartin\*, F. A. Murray†, Arthur Pickup, F. E. Watts.

Meetings held at 3664 Main Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$9,160 09
Secured . . . . .	650 00
Co-operative bank shares . . . . .	1,800 00
Deposits in savings banks . . . . .	2,002 81
Deposits subject to check . . . . .	1,040 89
Other assets . . . . .	3 00
	<u>\$14,656 79</u>

<i>Liabilities</i>	
Shares . . . . .	\$12,758 12
Guaranty fund . . . . .	944 82
Reserve fund . . . . .	33 28
Undivided earnings . . . . .	667 70
Net current income . . . . .	249 62
Entrance fees . . . . .	3 25
	<u>\$14,656 79</u>

<i>Membership</i>	
Number added during year . . . . .	200
Number withdrawn during year . . . . .	12
Number of members, Dec. 31, 1936 . . . . .	459
Number who are borrowers . . . . .	233
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	4%
Nov., 1936 . . . . .	4%
<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$198 11
Total . . . . .	\$198 11

Rate of interest on loans: \$9,810.09 at 6%.

\*Credit Committee.

†Auditing Committee.

**SPRINGFIELD — ARMOUR SPRINGFIELD CREDIT UNION**

Incorporated January 7, 1932. Began business January 20, 1932

Percy Shaw, *President*Arthur E. Hamm, *Clerk of Corporation*W. Alton Kilroy, *Treasurer*

*Board of Directors:* A. C. Cornfoot\*, W. M. Gosse†, A. E. Hamm, R. R. Keach, E. A. Kellogg†, W. A. Kilroy, J. R. Lloyd, J. A. Meegan, H. O. Miller†, G. M. Nyberg\*, M. W. Ryan\*, E. D. Sanderson, Percy Shaw.

Meetings held at 152 Lyman Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,221 30	Shares . . . . .	\$3,264 80
Deposits in savings banks . . .	218 56	Guaranty fund . . . . .	136 78
Deposits subject to check . . .	278 49	Undivided earnings . . . . .	261 49
		Net current income . . . . .	55 28
	<u>\$3,718 35</u>		<u>\$3,718 35</u>
Membership		Dividends	
Number added during year . . .	6	Rate of dividend, none paid	
Number withdrawn during year . .	12		
Number of members, Dec. 31, 1936 .	57	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	33	Salaries . . . . .	\$52 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	—
		Other expenses . . . . .	70 10
		Total . . . . .	\$122 10

Rate of interest on loans: \$3,221.30 at 6%.

**SPRINGFIELD — BAY STATE THREAD WORKS CREDIT UNION**

Incorporated February 14, 1928. Began business February 25, 1928

William Reid, *President*George A. Barker, *Clerk of Corporation*George A. Barker, *Treasurer*

*Board of Directors:* G. A. Barker, C. E. Chaffin, Mary T. Corcoran†, L. A. Deane, J. E. Dickinson, O. L. Hupfer\*, Martin Kelly†, Edna C. Merrill†, L. A. Noel\*, William Reid, Albertina E. Smead\*.

Meetings held at 15 Mill Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,530 49	Shares . . . . .	\$4,768 21
Secured . . . . .	323 20	Deposits . . . . .	13 00
Deposits in savings banks . . .	1,700 00	Guaranty fund . . . . .	476 50
Deposits subject to check . . .	40 45	Undivided earnings . . . . .	241 81
		Net current income . . . . .	94 62
	<u>\$5,594 14</u>		<u>\$5,594 14</u>
Membership		Dividends	
Number added during year . . .	10	Rate of dividend, May, 1936 . . .	
Number withdrawn during year . .	7	Nov., 1936 . . . . .	
Number of members, Dec. 31, 1936 .	83		3%
Number who are borrowers . . .	58		3%
Amount of entrance fee per member .	25 cents	<i>Total Expenses for Year</i>	
		Salaries . . . . .	—
<i>Deposits</i>		Rent . . . . .	—
Number of depositors . . . . .	6	Other expenses . . . . .	\$51 74
Rate of interest paid during year .	none	Total . . . . .	\$51 74
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$3,853.69 at 6%.

**SPRINGFIELD — THE CHAPMAN VALVE CREDIT UNION**

Incorporated February 6, 1928. Began business February 15, 1928

Warren Westcott, *President*Catherine C. Fogarty, *Clerk of Corporation*Catherine C. Fogarty, *Treasurer*

*Board of Directors:* Donald Allen†, W. E. Bell, A. N. Cochran, Catherine C. Fogarty, Julian Hockenberry, J. E. Jones, William Leab†, John MacGregor†, William Shaw\*, Warren Westcott, Peter Wilson, A. F. Winton\*, H. F. Wood\*.

Meetings held at Pinevale Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$31,923 42	Shares . . . . .	\$39,539 85
Secured . . . . .	4,987 66	Guaranty fund . . . . .	1,520 60
Deposits in savings banks . . . .	1,462 47	Undivided earnings . . . . .	1,775 09
Deposits subject to check . . . .	5,269 54	Net current income . . . . .	801 05
		Entrance fees . . . . .	6 50
	<u>\$43,643 09</u>		<u>\$43,643 09</u>

Membership	
Number added during year . . . .	257
Number withdrawn during year . .	15
Number of members, Dec. 31, 1936 .	758
Number who are borrowers . . . .	514
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	4%
Nov., 1936 . . . . .	4%
Total Expenses for Year	
Salaries . . . . .	\$292 00
Rent . . . . .	—
Other expenses . . . . .	224 92
Total . . . . .	<u>\$516 92</u>

Rate of interest on loans: \$36,911.08 at 6%.

## SPRINGFIELD — CHENEY BIGELOW CREDIT UNION

Incorporated July 3, 1929. Began business September 3, 1929

Thomas R. Moriarty, *President*Anna T. Brady, *Clerk of Corporation*Anna T. Brady, *Treasurer*

*Board of Directors:* Charles Belton†, Anna T. Brady, W. E. Cabbie†, F. E. Fountain\*, R. E. Freeman\*, Michael Harrigan, A. J. Jefferson, A. W. Larkum, A. H. Macdonald\*, T. R. Moriarty, John Warnock†.

Meetings held at 417 Liberty Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$2,242 90	Shares . . . . .	\$2,787 86
Secured . . . . .	333 50	Guaranty fund . . . . .	194 53
Cash on hand . . . . .	732 32	Undivided earnings . . . . .	312 21
		Net current income . . . . .	13 62
		Entrance fees . . . . .	50
	<u>\$3,308 72</u>		<u>\$3,308 72</u>

Membership	
Number added during year . . . .	6
Number withdrawn during year . .	6
Number of members, Dec. 31, 1936 .	78
Number who are borrowers . . . .	47
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	2¼%
Nov., 1936 . . . . .	2¼%
Total Expenses for Year	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$85 41
Total . . . . .	<u>\$85 41</u>

Rate of interest on loans: \$2,576.40 at 6%.

## SPRINGFIELD — DWIGHT CREDIT UNION

Incorporated January 6, 1927. Began business January 10, 1927

Abraham Kaplan, *President*Abraham L. Rothman, *Clerk of Corporation*Abraham L. Rothman, *Treasurer*

*Board of Directors:* William Chernok\*, Ben Dubrin, J. B. Heit, Abraham Kaplan†, Isadore Kaplan\*, Jacob Leader, Samuel Levi, George Pottern†, Benjamin Rosen\*, Abraham Rothman, Hyman Rothman†, Samuel Slonin\*, Bernard Webb\*.

Meetings held at 1304 Dwight Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$6,741 20	Shares . . . . .	\$6,509 00
Secured . . . . .	1,771 00	Guaranty fund . . . . .	1,707 31
Deposits subject to check . . . .	521 04	Undivided earnings . . . . .	682 62
		Net current income . . . . .	129 31
		Entrance fees . . . . .	5 00
	<u>\$9,033 24</u>		<u>\$9,033 24</u>

\*Credit Committee.

†Auditing Committee

<i>Membership</i>	
Number added during year . . .	11
Number withdrawn during year . . .	12
Number of members, Dec. 31, 1936 . . .	57
Number who are borrowers . . .	48
Amount of entrance fee per member . . .	\$5 00

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	2½%
Nov., 1936 . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$265 00
Rent . . . . .	72 00
Other expenses . . . . .	87 12
Total . . . . .	\$424 12

Rate of interest on loans: \$8,512.20 at 6%.

## SPRINGFIELD — JEWISH CREDIT UNION

Incorporated November 13, 1925. Began business November 13, 1925

Max Skvirsky, *President*

Abraham Melnick, *Clerk of Corporation*

Abraham B. Penn, *Treasurer*

*Board of Directors:* Charles Broad\*, Samuel Dietz\*, Israel Fieldman†, Samuel Fieldman†, N. M. Harvey, J. B. Heit, Charles Kalman, Abraham Leiberhan†, Julius Margolis\*, Abraham Melnick, A. B. Penn, Sol Rados, Max Skvirsky.

Meetings held at 716 Dwight Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . .	\$54,084 53
Secured . . . . .	6,493 34
Real estate loans: 1st mortgages . . .	4,278 00
Furniture and fixtures . . . . .	17 30
Deposits in savings banks . . . . .	3,439 33
Deposits subject to check . . . . .	5,265 18
Other assets . . . . .	87 12
	<u>\$73,664 80</u>

<i>Liabilities</i>	
Shares . . . . .	\$62,943 30
Guaranty fund . . . . .	8,704 57
Undivided earnings . . . . .	804 29
Net current income . . . . .	1,210 89
Entrance fees . . . . .	1 75
	<u>\$73,664 80</u>

<i>Membership</i>	
Number added during year . . .	52
Number withdrawn during year . . .	68
Number of members, Dec. 31, 1936 . . .	321
Number who are borrowers . . . . .	256
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . .	2½%
Nov., 1936 . . . . .	2½%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$1,887 21
Rent . . . . .	260 00
Other expenses . . . . .	664 01
Total . . . . .	\$2,811 22

Rate of interest on loans: \$64,855.87 at 6%.

## SPRINGFIELD — PYNCHON CREDIT UNION

Incorporated July 2, 1936. Began business July 15, 1936

Emil Saari, *President*

Lois H. Robinson, *Clerk of Corporation*

Roger A. Taylor, *Treasurer*

*Board of Directors:* A. H. Bemis†, L. G. Clark\*, P. M. Dick†, S. A. Edwards, C. M. Heidel\*, L. H. Robinson, Emil Saari, E. K. Smith\*, C. H. Spencer, R. A. Taylor, G. H. Wells†.

Meetings held at 195 State Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$1,678 75
Secured . . . . .	13 75
Deposits in savings banks . . . . .	100 00
Deposits subject to check . . . . .	162 67
	<u>\$1,955 17</u>

<i>Liabilities</i>	
Shares . . . . .	\$1,831 75
Undivided earnings . . . . .	42 59
Net current income . . . . .	30 15
Bills payable . . . . .	27 43
Entrance fees . . . . .	23 25
	<u>\$1,955 17</u>

<i>Membership</i>	
Number added during year . . .	94
Number withdrawn during year . . .	1
Number of members, Dec. 31, 1936 . . .	93
Number who are borrowers . . . . .	28
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, none paid . . .	
<i>Total Expenses for Year</i>	
Salaries . . . . .	—
Rent . . . . .	—
Other expenses . . . . .	\$40 21
Total . . . . .	\$40 21

Rate of interest on loans: \$1,692.50 at 6%.

\*Credit Committee.

†Auditing Committee.



**SPRINGFIELD — SPRINGFIELD F. C. A. EMPLOYEES CREDIT UNION**

Incorporated June 12, 1934. Began business June 15, 1934

Donald D. Benson, *President*Elizabeth Hicks, *Clerk of Corporation*Donald S. Mathewson, *Treasurer**Board of Directors:* D. D. Benson, L. R. Blanding\*, O. W. Frank†, C. M. Hall\*, Elizabeth Hicks, D. S. Mathewson, Doris C. Reid\*, S. E. Ronk, C. J. Smith, Jr., J. H. Walker†, Doris E. Weake†.

Meetings held at 310 State Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$3,539 25	Shares	\$17,647 99
Secured	2,467 18	Guaranty fund	304 86
Deposits in savings banks	9,230 04	Undivided earnings	733 93
Cash on hand	3,505 78	Net current income	54 97
		Entrance fees	50
	<u>\$18,742 25</u>		<u>\$18,742 25</u>
Membership		Dividends	
Number added during year	19	Rate of dividend, May, 1936	4%
Number withdrawn during year	37	Nov., 1936	4%
Number of members, Dec. 31, 1936	277		
Number who are borrowers	91		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	—
Rate of interest paid during year	3%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$66 77
		Total	\$66 77

Rate of interest on loans: \$6,006.43 at 6%.

**SPRINGFIELD — SPRINGFIELD FRANCO-AMERICAN CREDIT UNION**

Incorporated April 15, 1930. Began business May 23, 1930

George A. Lanciaux, *President*Henry E. Patnaude, *Clerk of Corporation*Isaie N. Methe, *Treasurer**Board of Directors:* G. W. Angers†, H. E. Angers†, Ferdinand Boisvert\*, J. O. Brouillet, Arthur Choiniere\*, L. B. DeBlois†, A. G. Garant, R. C. Hebert, G. A. Lanciaux\*, J. C. Maynard, I. N. Methe, V. A. Methe\*, H. E. Patnaude, L. J. Ricard\*, George St. Pierre.

Meetings held at 802 Main Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$17,421 84	Shares	\$21,278 88
Secured	1,412 50	Guaranty fund	1,098 73
Real estate loans: 1st mortgages	2,700 00	Reserve fund	153 60
Real estate by foreclosure	356 31	Undivided earnings	1,043 59
Co-operative bank shares	1,600 00	Net current income	502 01
Deposits in savings banks	124 36	Entrance fees	17 00
Due from Central Credit Union Fund, Inc.	105 02		
Deposits subject to check	373 78		
	<u>\$24,093 81</u>		<u>\$24,093 81</u>
Membership		Dividends	
Number added during year	48	Rate of dividend, May, 1936	2½%
Number withdrawn during year	19	Nov., 1936	2½%
Number of members, Dec. 31, 1936	273		
Number who are borrowers	131		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$550 00
		Rent	112 00
		Other expenses	206 76
		Total	\$868 76

Rate of interest on loans: \$2,700.00 at 5½%; \$18,834.34 at 6%.

**SPRINGFIELD — SPRINGFIELD, MASS., MUNICIPAL EMPLOYEES' CREDIT UNION**

Incorporated March 2, 1927. Began business March 23, 1927

Rene J. Patingre, *President*A. Omar Moulton, *Clerk of Corporation*Frank W. Stagnaro, *Treasurer**Board of Directors:* C. A. Bailey, Jr.†, F. E. J. Calaghan, D. F. Connelly, J. J. Fitzgerald, R. W. Griffin, W. L. Griffin\*, W. E. Hurley\*, T. J. Keating, J. G. McGrady, W. J. Meskill†, A. O. Moulton\*, W. C. O'Brien\*, R. J. Patingre\*, F. W. Stagnaro\*, G. A. Wells†.

Meetings held at 68 Vernon Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$144,568 76	Shares . . .	\$203,976 05
Secured . . .	11,893 85	Guaranty fund . . .	18,607 49
Real estate loans: 1st mortgages . . .	6,868 54	Reserve fund . . .	7,487 95
2nd mortgages . . .	208 71	Undivided earnings . . .	1,339 54
Real estate by foreclosure . . .	6,007 80	Net current income . . .	1,562 04
Bonds . . .	5,250 00	Entrance fees . . .	20 00
Furniture and fixtures . . .	700 00		
Co-operative bank shares . . .	8,000 00		
Deposits in savings banks . . .	17,833 05		
Due from Central Credit Union Fund, Inc. . .	52 51		
Deposits subject to check . . .	29,552 20		
Cash on hand . . .	100 00		
Other assets . . .	1,957 65		
	<u>\$232,993 07</u>		<u>\$232,993 07</u>
Membership		Dividends	
Number added during year . . .	96	Rate of dividend, May, 1936 . . .	4%
Number withdrawn during year . . .	204		
Number of members, Dec. 31, 1936 . . .	1,886		
Number who are borrowers . . .	1,426		
Amount of entrance fee per member . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . .	\$5,192 00
		Rent . . .	661 26
		Other expenses . . .	1,920 31
		Total . . .	\$7,773 57

Rate of interest on loans: \$4,500.00 at 5½%; \$159,039.86 at 6%.

## SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES CREDIT UNION

Incorporated April 27, 1923. Began business May 1, 1923

Herbert C. Humason, *President*

Frank W. Vinnicombe, *Clerk of Corporation*

Frank W. Vinnicombe, *Treasurer*

*Board of Directors:* T. J. Ashe, T. G. Crowley\*, D. B. Daly\*, A. J. Duquette\*, C. N. Hamer†, C. J. Hauck\*, H. C. Humason, A. J. Johnson\*, W. B. Quilty†, H. J. Smith†, F. W. Vinnicombe.

Meetings held at 436 Dwight Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$31,217 65	Shares . . .	\$127,586 27
Secured . . .	17,040 15	Guaranty fund . . .	5,666 15
Real estate loans: 1st mortgages . . .	25,460 00	Reserve fund . . .	7,784 06
2nd mortgages . . .	1,340 09	Undivided earnings . . .	80 95
Real estate by foreclosure . . .	627 92	Net current income . . .	592 48
Bonds . . .	13,050 00	Entrance fees . . .	6 00
Co-operative bank shares . . .	29,152 52		
Due from Central Credit Union Fund, Inc. . .	103 02		
Deposits subject to check . . .	17,607 52		
Cash on hand . . .	5,491 08		
Other assets . . .	625 96		
	<u>\$141,715 91</u>		<u>\$141,715 91</u>
Membership		Dividends	
Number added during year . . .	32	Rate of dividend, May, 1936 . . .	2¼%
Number withdrawn during year . . .	6	Nov., 1936 . . .	2¼%
Number of members, Dec. 31, 1936 . . .	415		
Number who are borrowers . . .	271		
Amount of entrance fee per member . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . .	\$310 00
		Rent . . .	—
		Other expenses . . .	1,059 36
		Total . . .	\$1,369 36

Rate of interest on loans: \$25,460.00 at 5%; \$18,380.24 at 6%; \$31,217.65 at 12%.

## SPRINGFIELD — SPRINGFIELD STREET RAILWAY EMPLOYEES CREDIT UNION

Incorporated November 6, 1926. Began business November 10, 1926

Edward A. Raleigh, *President*

William J. Milette, *Clerk of Corporation*

Martin J. Hennessey, *Treasurer*

*Board of Directors:* Frank Carlo, J. P. Coughlin, J. A. Dougan†, M. J. Hennessey\*, W. F. La Brecquet†, E. F. Leary, J. W. Leonard†, Zephy Longtine, D. J. Meaney\*, W. J. Milette\*, E. A. Raleigh, F. J. White.

Meetings held at 1694 Main Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$32,073 97	Shares . . . . .	\$64,828 72
Secured . . . . .	4,944 00	Deposits . . . . .	6,657 60
Real estate loans: 1st mortgages . . . . .	15,300 00	Guaranty fund . . . . .	6,362 88
2nd mortgages . . . . .	1,960 74	Undivided earnings . . . . .	8,074 60
Real estate by foreclosure . . . . .	18,074 56	Net current income . . . . .	687 18
Bonds . . . . .	3,975 00	Entrance fees . . . . .	5 00
Co-operative bank shares . . . . .	2,000 00		
Deposits in savings banks . . . . .	4,000 00		
Due from Central Credit Union Fund, Inc. . . . .	510 10		
Deposits subject to check . . . . .	1,185 80		
Other assets . . . . .	2,591 81		
	<u>\$86,615 98</u>		<u>\$86,615 98</u>

Membership		Dividends	
Number added during year . . . . .	44	Rate of dividend, Nov., 1936 . . . . .	6%
Number withdrawn during year . . . . .	3		
Number of members, Dec. 31, 1936 . . . . .	499		
Number who are borrowers . . . . .	331		
Amount of entrance fee per member . . . . .	50 cents		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	53	Salaries . . . . .	\$600 00
Rate of interest paid during year . . . . .	3½%	Rent . . . . .	120 00
Interest payable May 1, Nov. 1, Dec. 1 . . . . .		Other expenses . . . . .	570 03
		Total . . . . .	\$1,290 03

Rate of interest on loans: \$52,996.71 at 6%; \$1,282.00 at 8%.

## SPRINGFIELD — SPRINGFIELD TEACHERS CREDIT UNION

Incorporated October 5, 1929. Began business November 18, 1929

Stillman E. McKerley, *President* James L. Clancey, *Clerk of Corporation* James L. Clancey, *Treasurer*

*Board of Directors:* B. M. Albee, Mae G. Anderson†, C. Hope Bolton†, J. L. Clancey, Loretta E. Doyle, S. E. McKerley, Thelma Melvin, G. D. Miller\*, H. T. Perry, G. S. Reed, Edith B. Robson\*, L. W. Smith, M. R. Strail, E. J. Whalen\*, R. L. Williams†.

Meetings held at 415 State Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$17,906 93	Shares . . . . .	\$33,040 23
Secured . . . . .	695 00	Guaranty fund . . . . .	966 83
Co-operative bank shares . . . . .	2,000 00	Undivided earnings . . . . .	932 88
Deposits in savings banks . . . . .	11,708 84	Net current income . . . . .	83 17
Due from Central Credit Union Fund, Inc. . . . .	200 00	Entrance fees . . . . .	3 25
Deposits subject to check . . . . .	2,493 50		
Cash on hand . . . . .	22 09		
	<u>\$35,026 36</u>		<u>\$35,026 36</u>

Membership		Dividends	
Number added during year . . . . .	46	Rate of dividend, May, 1936 . . . . .	4%
Number withdrawn during year . . . . .	7	Nov., 1936 . . . . .	3½%
Number of members, Dec. 31, 1936 . . . . .	408		
Number who are borrowers . . . . .	140		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	\$480 00
		Rent . . . . .	—
		Other expenses . . . . .	108 22
		Total . . . . .	\$588 22

Rate of interest on loans: \$5,253.00 at 5½%; \$13,348.93 at 6%.

## SPRINGFIELD — SWIFT SPRINGFIELD CREDIT UNION

Incorporated July 6, 1934. Began business July 16, 1934

James R. Trojans, *President* Charles H. Bardons, *Clerk of Corporation* Charles H. Bardons, *Treasurer*

*Board of Directors:* C. H. Bardons, W. T. Dymond, W. P. Jones†, F. J. Merkle, F. R. Nelson\*, Alphonse Poe\*, J. M. Sroka\*, B. B. Swift†, W. J. Swift†, J. R. Trojans, W. H. Worden.

Meetings held at 130 Lyman Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$844 48	Shares . . . . .	\$1,429 49
Secured . . . . .	193 50	Guaranty fund . . . . .	31 64
Deposits in savings banks . . . . .	125 00	Reserve fund . . . . .	20 00
Deposits subject to check . . . . .	387 87	Undivided earnings . . . . .	49 56
		Net current income . . . . .	20 16
	<u>\$1,550 85</u>		<u>\$1,550 85</u>
Membership		Dividends	
Number added during year . . . . .	7	Rate of dividend, May, 1936 . . . . .	3%
Number withdrawn during year . . . . .	3	Nov., 1936 . . . . .	2%
Number of members, Dec. 31, 1936 . . . . .	35		
Number who are borrowers . . . . .	24		
Amount of entrance fee per member . . . . .	25 cents		
		Total Expenses for Year	
		Salaries . . . . .	—
		Rent . . . . .	—
		Other expenses . . . . .	\$27 64
		Total . . . . .	\$27 64

Rate of interest on loans: \$1,037.98 at 6%.

## SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated August 2, 1923. Began business September 21, 1923

R. N. Conley, *President*Willard D. Fessenden, *Clerk of Corporation*Willard D. Fessenden, *Treasurer*

*Board of Directors:* C. A. Cignoli\*, V. W. Cignoli\*, R. N. Conley, D. E. Corey†, H. F. Costello, L. J. Delay, W. D. Fessenden, James Gray, Alice M. Lombard\*, J. P. McKearin†, H. L. Rich†.

Meetings held at 73 State Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$19,791 17	Shares . . . . .	\$70,800 65
Secured . . . . .	4,691 00	Guaranty fund . . . . .	3,906 45
Real estate loans: 1st mortgages . . . . .	14,650 00	Undivided earnings . . . . .	2,121 57
2nd mortgages . . . . .	942 91	Net current income . . . . .	278 93
Deposits in savings banks . . . . .	35,000 00	Other liabilities . . . . .	46 14
Deposits subject to check . . . . .	2,078 66		
	<u>\$77,153 74</u>		<u>\$77,153 74</u>
Membership		Dividends	
Number added during year . . . . .	32	Rate of dividend, Nov., 1936 . . . . .	4¾%
Number withdrawn during year . . . . .	6		
Number of members, Dec. 31, 1936 . . . . .	312		
Number who are borrowers . . . . .	172		
Amount of entrance fee per member . . . . .	none		
		Total Expenses for Year	
		Salaries . . . . .	\$395 00
		Rent . . . . .	—
		Other expenses . . . . .	247 95
		Total . . . . .	\$642 95

Rate of interest on loans: \$38,962.71 at 5%; \$1,112.37 at 6%.

## SPRINGFIELD — WESTCO CREDIT UNION

Incorporated July 8, 1936. Began business July 25, 1936

George H. Cote, *President*Arthur W. Benson, *Clerk of Corporation*Arthur W. Batchelder, *Treasurer*

*Board of Directors:* J. C. Almeida, Grace Balbony†, A. W. Batchelder, A. W. Benson†, Matthew Campbell, J. J. Corry, G. H. Cote, Frank Disco, D. R. Gallagher, John Karan†, C. W. Kirby, H. T. Lolos\*, Samuel Roberts\*, C. J. Scully, J. M. Young\*.

Meetings held at 32 Stevens Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$5,880 00	Shares . . . . .	\$7,640 91
Secured . . . . .	1,311 00	Guaranty fund . . . . .	125 60
Furniture and fixtures . . . . .	10 00	Undivided earnings . . . . .	63 18
Deposits subject to check . . . . .	897 73	Net current income . . . . .	246 34
		Entrance fees . . . . .	22 50
		Other liabilities . . . . .	20
	<u>\$8,098 73</u>		<u>\$8,098 73</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	316
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	316
Number who are borrowers . . . . .	130
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	5%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$10 00
Rent . . . . .	—
Other expenses . . . . .	172 45
Total . . . . .	\$182 45

Rate of interest on loans: \$187.00 at 5½%; \$7,004.00 at 6%.

## SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President*

John H. Armstrong, *Clerk of Corporation*

R. Leonard Wing, *Treasurer*

*Board of Directors:* J. H. Armstrong, M. S. Blaisdell, Eva F. Bryson†, A. L. Butler†, Lillian C. Fairbrother, P. F. Follett, E. S. Henderson, H. L. Hutchinson, Etta L. Jones, Nellie E. Leete, Catherine M. McQuade\*, H. E. Oakes\*, Helen A. O'Donnell, Mary O'Donnell, C. S. Parker, Margaret J. Reid, H. C. Shaw, E. T. Sheridan, C. S. Stebbins\*, Theresa E. Tierney†, R. L. Wing.

Meetings held at 283 Worthington Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$91,711 13
Secured . . . . .	102,997 82
Real estate loans: 1st mortgages . . . . .	48,766 96
2nd mortgages . . . . .	2,925 00
Bonds . . . . .	92,143 30
Furniture and fixtures . . . . .	1,565 00
Co-operative bank shares . . . . .	33,000 00
Deposits in savings banks . . . . .	55,302 55
Deposits subject to check . . . . .	52,165 32
Cash on hand . . . . .	2,955 75
Other assets . . . . .	2,100 00
	<u>\$485,632 83</u>

<i>Liabilities</i>	
Shares . . . . .	\$425,287 86
Guaranty fund . . . . .	21,871 87
Undivided earnings . . . . .	14,692 21
Net current income . . . . .	4,264 86
Entrance fees . . . . .	2 80
Other liabilities . . . . .	19,513 23
	<u>\$485,632 83</u>

<i>Membership</i>	
Number added during year . . . . .	133
Number withdrawn during year . . . . .	117
Number of members, Dec. 31, 1936 . . . . .	1,819
Number who are borrowers . . . . .	969
Amount of entrance fee per member . . . . .	10 cents

<i>Deposits</i>	
Number of depositors . . . . .	none
Rate of interest paid during year . . . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1936 . . . . .	4½%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$3,525 30
Rent . . . . .	—
Other expenses . . . . .	1,473 39
Total . . . . .	\$4,998 69

Rate of interest on loans: \$146,951.49 at 5%; \$99,449.42 at 6%.

## SWAMPSCOTT — LEON E. ABBOTT POST NO. 57 (3)

Incorporated August 27, 1931. Began business September 21, 1931

Alphonso Chiancone, *President*

Robert M. Leonard, *Clerk of Corporation*

Robert M. Leonard, *Treasurer*

*Board of Directors:* F. L. Burk\*, Alphonso Chiancone\*, A. N. Frazier, E. J. Garity†, J. P. Hines, J. M. Hunt†, E. E. Jenkins\*, J. T. Lee†, R. M. Leonard, Antonio Pierro, Woodbury Rodrick.

Meetings held at 90 Burrill Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$3,545 76
Secured . . . . .	1,902 11
Deposits in savings banks . . . . .	400 00
Cash on hand . . . . .	1,828 31
	<u>\$7,676 18</u>

<i>Liabilities</i>	
Shares . . . . .	\$7,235 26
Deposits . . . . .	07
Guaranty fund . . . . .	172 78
Undivided earnings . . . . .	173 22
Net current income . . . . .	93 35
Entrance fees . . . . .	1 50
	<u>\$7,676 18</u>

<i>Membership</i>	
Number added during year . . . . .	50
Number withdrawn during year . . . . .	2
Number of members, Dec. 31, 1936 . . . . .	120
Number who are borrowers . . . . .	80
Amount of entrance fee per member . . . . .	25 cents

<i>Deposits</i>	
Number of depositors . . . . .	1
Rate of interest paid during year . . . . .	3%
Interest payable Jan. 1, July 1. . . . .	

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$50 00
Rent . . . . .	—
Other expenses . . . . .	75 81
Total . . . . .	\$125 81

Rate of interest on loans: \$5,447.87 at 6%.

\*Credit Committee.

†Auditing Committee.

**TAUNTON — ADAMS POST CREDIT UNION**

Incorporated June 12, 1933. Began business June 21, 1933

Emery J. Malo, *President*William J. Sullivan, *Clerk of Corporation*Joseph T. McDonald, *Treasurer*

*Board of Directors:* M. T. Ferreira\*, A. J. Gadway†, L. J. Goslin\*, L. C. Harwood†, J. T. McDonald, E. J. Malo, G. E. Mandigo\*, M. C. Mello, H. J. Menard, W. J. Sullivan, G. H. Tetlow†.

Meetings held at 21 Hodges Avenue.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$1,560 46	Shares	\$3,202 83
Secured	550 86	Deposits	605 83
Deposits in savings banks	1,021 73	Guaranty fund	93 92
Deposits subject to check	888 41	Reserve fund	50 00
		Undivided earnings	26 11
		Net current income	42 27
		Entrance fees	50
	<u>\$4,021 46</u>		<u>\$4,021 46</u>

Membership	
Number added during year	27
Number withdrawn during year	3
Number of members, Dec. 31, 1936	107
Number who are borrowers	40
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	5
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1936	4%
Nov., 1936	4%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$23 38
Total	<u>\$23 38</u>

Rate of interest on loans: \$1,981.32 at 6%; \$130.00 at 12%.

**TAUNTON — TAUNTON POSTAL EMPLOYEES' CREDIT UNION**

Incorporated May 24, 1928. Began business June 18, 1928

Edward W. Burt, *President*James H. Galvin, *Clerk of Corporation*James H. Galvin, *Treasurer*

*Board of Directors:* W. G. Boyd, E. W. Burt, H. W. Carter, F. W. Dorgan†, J. H. Galvin, J. E. McKenna†, T. J. O'Neil, Frank Sherry\*, M. F. Silva\*, J. P. Smith†, J. W. Stillman\*.

Meetings held at Post Office.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured	\$6,079 50	Shares	\$9,303 76
Secured	500 00	Guaranty fund	367 69
Deposits in savings banks	2,000 00	Undivided earnings	274 51
Deposits subject to check	1,395 19	Net current income	28 73
	<u>\$9,974 69</u>		<u>\$9,974 69</u>

Membership	
Number added during year	3
Number withdrawn during year	1
Number of members, Dec. 31, 1936	75
Number who are borrowers	41
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1936	5%

Total Expenses for Year	
Salaries	\$100 00
Rent	—
Other expenses	26 96
Total	<u>\$126 96</u>

Rate of interest on loans: \$6,579.50 at 5%.

**WALPOLE — LEWIS CREDIT UNION**

Incorporated September 12, 1930. Began business October 1, 1930

William E. Goodfellow, *President*Irene Vose, *Clerk of Corporation*Ragnhild Johnson, *Treasurer*

*Board of Directors:* H. S. Austin†, L. A. Birmingham, William Corcoran\*, Marion Feeney†, William Forssell\*, W. F. Goodfellow, John Harpell, J. R. Jackman, Ragnhild Johnson, Arthur McBride, L. A. McLean†, Alma Makie, Bessie Thomas, J. A. Valentine\*, Irene Vose.

Meetings held at 33 West Street.

†Credit Committee.

\*Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . .	\$5,891 02
Secured . . .	3,239 00
Real estate loans: 1st mortgages . . .	1,411 00
2nd mortgages . . .	3,283 84
Co-operative bank shares . . .	3,800 00
Due from Central Credit Union Fund, Inc. . .	255 05
Deposits subject to check . . .	2,863 36
	<u>\$20,743 27</u>

Liabilities	
Shares . . .	\$19,105 34
Guaranty fund . . .	1,009 75
Undivided earnings . . .	410 17
Net current income . . .	212 51
Entrance fees . . .	5 50
	<u>\$20,743 27</u>

Membership	
Number added during year . . .	71
Number withdrawn during year . . .	19
Number of members, Dec. 31, 1936 . . .	414
Number who are borrowers . . .	194
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	2¼%
Nov., 1936 . . .	2¼%
Total Expenses for Year	
Salaries . . .	—
Rent . . .	—
Other expenses . . .	\$105 16
Total . . .	<u>\$105 16</u>

Rate of interest on loans: \$4,650.00 at 5%; \$9,174.86 at 6%.

## WALPOLE — NEPONSET CREDIT UNION

Incorporated October 5, 1915. Began business November 1, 1915

George E. Smith, *President*

Howard S. Whitney, *Clerk of Corporation*

Albert W. Smith, *Treasurer*

*Board of Directors:* B. H. Bailey, W. A. Beaulieu†, L. R. Bernier\*, J. J. Burke, W. S. Jackson†, W. S. Kumlblad, D. C. Peterson†, B. D. Rogers\*, A. H. Russell, A. W. Smith, G. E. Smith, J. J. White\*, H. S. Whitney.

Meetings held at Washington Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets	
Personal loans: Unsecured . . .	\$24,775 48
Secured . . .	30,428 68
Real estate loans: 1st mortgages . . .	50,088 19
2nd mortgages . . .	8,112 69
Bonds . . .	55,496 00
Furniture and fixtures . . .	806 80
Co-operative bank shares . . .	14,902 60
Deposits in savings banks . . .	9,328 60
Due from Central Credit Union Fund, Inc. . .	525 38
Deposits subject to check . . .	4,081 86
Cash on hand . . .	500 00
	<u>\$199,046 28</u>

Liabilities	
Shares . . .	\$111,636 06
Deposits . . .	64,784 60
Guaranty fund . . .	10,226 71
Reserve fund . . .	4,000 00
Undivided earnings . . .	6,882 15
Net current income . . .	1,466 35
Entrance fees . . .	13 25
Other liabilities . . .	37 16
	<u>\$199,046 28</u>

Membership	
Number added during year . . .	345
Number withdrawn during year . . .	173
Number of members, Dec. 31, 1936 . . .	1,909
Number who are borrowers . . .	566
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, Nov., 1936 . . .	5%
Total Expenses for Year	
Salaries . . .	\$750 00
Rent . . .	—
Other expenses . . .	524 89
Total . . .	<u>\$1,274 89</u>

Deposits	
Number of depositors . . .	1,564
Rate of interest paid during year . . .	2½%
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31. . .	

Rate of interest on loans: \$30,428.68 at 2½%; \$82,976.36 at 5%.

## WALTHAM — WALTHAM LADIES' CREDIT UNION

Incorporated February 9, 1927. Began business February 15, 1927

Sadie Shay, *President*

Dorothy P. Nottenburg, *Clerk of Corporation*

Dorothy P. Nottenburg, *Treasurer*

*Board of Directors:* Fannie Beecher\*, Lena Canter, Dora Geller\*, Sarah Greene, Esther Kaufman†, Florence Milesky†, Dorothy P. Nottenburg, Sadie F. Shay\*, Jennie Sulkin, Annie K. Tirk†, Bessie Weiner.

Meetings held at 25 Harvard Street.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$2,092 00	Shares . . . . .	\$2,418 10
Secured . . . . .	336 00	Deposits . . . . .	84 00
Deposits in savings banks . . . . .	238 47	Guaranty fund . . . . .	361 69
Deposits subject to check . . . . .	187 46	Reserve fund . . . . .	70 47
Other assets . . . . .	137 26	Undivided earnings . . . . .	14 51
		Net current income . . . . .	41 42
		Entrance fees . . . . .	1 00
	<u>\$2,991 19</u>		<u>\$2,991 19</u>
Membership		Dividends	
Number added during year . . . . .	6	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	1		
Number of members, Dec. 31, 1936 . . . . .	50		
Number who are borrowers . . . . .	25		
Amount of entrance fee per member . . . . .	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors . . . . .	8	Salaries . . . . .	\$78 00
Rate of interest paid during year . . . . .	none	Rent . . . . .	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1 . . . . .		Other expenses . . . . .	21 94
		Total . . . . .	\$99 94

Rate of interest on loans: \$2,428.00 at 8%.

## WALTHAM — WALTHAM TEACHERS' CREDIT UNION

Incorporated April 28, 1936. Began business October 8, 1936

Leroy E. Sweeney, <i>President</i>	Richard S. Huff, <i>Clerk of Corporation</i>	Margaret F. Magoley, <i>Treasurer</i>
<i>Board of Directors:</i> James Fitzgerald†, J. T. Fitzpatrick†, E. G. Higgins, R. S. Huff, Margaret F. Magoley, Dorothy Mankowich†, D. B. Mitchell*, Adelaide C. Merriman, J. H. Nottenburg*, Louise Sewall, L. E. Sweeney*.		

Meetings held at North Junior High School, School Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$100 00	Shares . . . . .	\$142 00
Deposits subject to check . . . . .	51 50	Guaranty fund . . . . .	5 25
		Net current income . . . . .	3 00
		Entrance fees . . . . .	1 25
	<u>\$151 50</u>		<u>\$151 50</u>
Membership		Dividends	
Number added during year . . . . .	26	Rate of dividend, none paid	
Number withdrawn during year . . . . .	none		
Number of members, Dec. 31, 1936 . . . . .	26		
Number who are borrowers . . . . .	1		
Amount of entrance fee per member . . . . .	25 cents		
		<i>Total Expenses for Year, none</i>	

Rate of interest on loans: \$100.00 at 6%.

## WALTHAM — WALTHAM WATCH CREDIT UNION

Incorporated March 28, 1936. Began business April 13, 1936

Alfred A. Fuller, <i>President</i>	Sophie A. Smith, <i>Clerk of Corporation</i>	Adelbert M. Blodgett, <i>Treasurer</i>
<i>Board of Directors:</i> John Balter, A. M. Blodgett, Alice M. Carr†, Winifred M. Cunniffe*, P. F. Day, Samuel Dinerstein†, F. M. French*, A. A. Fuller, R. S. Hood, Annie Jepson, John Kempton, E. J. Leger*, Sophie A. Smith†, C. J. Surette, W. R. Woolner.		

Meetings held at Crescent Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$8,012 63	Shares . . . . .	\$7,947 44
Deposits subject to check . . . . .	2,980 03	Deposits . . . . .	2,668 62
		Guaranty fund . . . . .	148 30
		Undivided earnings . . . . .	101 81
		Net current income . . . . .	111 24
		Entrance fees . . . . .	15 25
	<u>\$10,992 66</u>		<u>\$10,992 66</u>

\*Credit Committee.

†Auditing Committee.



<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	447	Rate of dividend, Nov., 1936 . . . . .	4%
Number withdrawn during year . . . . .	13		
Number of members, Dec. 31, 1936 . . . . .	434		
Number who are borrowers . . . . .	202		
Amount of entrance fee per member . . . . .	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors . . . . .	104	Salaries . . . . .	\$188 00
Rate of interest paid during year . . . . .	2%	Rent . . . . .	—
Interest payable Apr. 1, Oct. 1. . . . .		Other expenses . . . . .	174 31
		Total . . . . .	\$362 31

Rate of interest on loans: \$8,012.63 at 6%.

**WATERTOWN — WATERTOWN MUNICIPAL CREDIT UNION**

Incorporated April 5, 1934. Began business April 12, 1934

Thomas V. Dwyer, *President* Joseph L. Carroll, *Clerk of Corporation* James E. Ford, *Treasurer*

*Board of Directors:* J. L. Carroll, G. M. Clinton, E. B. Colbert, T. V. Dwyer, F. A. Fitzpatrick\*, J. E. Ford, E. P. Higgins, E. H. Johnston†, E. C. Kenney, Helen Kerivan†, J. T. Meet†, W. W. Norcross\*, Esther L. Regan, J. J. Vahey, C. C. Whittlemore\*.

Meetings held at 564 Mt. Auburn Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$17,479 00	Shares . . . . .	\$20,631 28
Secured . . . . .	1,616 00	Guaranty fund . . . . .	259 58
Furniture and fixtures . . . . .	50 00	Undivided earnings . . . . .	204 85
Deposits in savings banks . . . . .	1,000 00	Net current income . . . . .	228 60
Deposits subject to check . . . . .	1,228 86	Entrance fees . . . . .	1 50
		Other liabilities . . . . .	48 05
	<u>\$21,373 86</u>		<u>\$21,373 86</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	94	Rate of dividend, May, 1936 . . . . .	2 3/4%
Number withdrawn during year . . . . .	25	Nov., 1936 . . . . .	2 3/4%
Number of members, Dec. 31, 1936 . . . . .	245		
Number who are borrowers . . . . .	136		
Amount of entrance fee per member . . . . .	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries . . . . .	\$360 00
		Rent . . . . .	10 00
		Other expenses . . . . .	156 85
		Total . . . . .	\$526 85

Rate of interest on loans: \$19,095.00 at 6%.

**WEBSTER — SLATER MILLS CREDIT UNION**

Incorporated June 5, 1930. Began business July 3, 1930

Rose Skrzypek, *President* William J. Szeredy, *Clerk of Corporation* John J. Lonergan, *Treasurer*

*Board of Directors:* Walter Ducharme\*, A. F. Fiddes†, Bernard Forsberg\*, Frank Kiwak, William Kleczka\*, Bernice Kokocinski, Lawrence Krajewski, J. J. Lonergan, Edmund Malboeuf, B. A. Mason†, Rose Skrzypek, W. J. Szeredy†.

Meetings held at Mill Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . . . .	\$1,563 34	Shares . . . . .	\$1,871 84
Secured . . . . .	120 86	Guaranty fund . . . . .	366 61
Deposits subject to check . . . . .	1,026 03	Undivided earnings . . . . .	626 42
Cash on hand . . . . .	200 00	Net current income . . . . .	9 19
		Other liabilities . . . . .	36 17
	<u>\$2,910 23</u>		<u>\$2,910 23</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . . .	83	Rate of dividend, May, 1936 . . . . .	5%
Number withdrawn during year . . . . .	294		
Number of members, Dec. 31, 1936 . . . . .	59		
Number who are borrowers . . . . .	36		
Amount of entrance fee per member . . . . .	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries . . . . .	\$72 00
		Rent . . . . .	—
		Other expenses . . . . .	34 80
		Total . . . . .	\$106 80

Rate of interest on loans: \$1,684.20 at 6%.

\*Credit Committee.

†Auditing Committee.

**WEBSTER — WEBSTER CREDIT UNION**

Incorporated January 20, 1928. Began business January 26, 1928

Joseph Mackowiak, *President*Frank P. Brezniak, *Treasurer*Bennie K. Cichon, *Clerk of Corporation*

*Board of Directors:* F. P. Brezniak, B. K. Cichon, Walter Ciesla†, Stanislaus Deren\*, V. E. Dziembowski, Joseph Jezierski, J. S. Kozlowski, John Maciejewski, Joseph Mackowiak, Andrew Napierala, Stanislaus Nawrocki, Leo Piniarski†, A. A. Starzec\*, Stanislaus Szczypcin, Alexander Tycz†, Paul Wajer\*, Teofil Zych.

Meetings held at 1 Mechanic Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$15,839 20	Shares . . . . .	\$12,699 93
Secured . . . . .	580 00	Deposits . . . . .	27,372 94
Real estate loans: 1st mortgages . . .	16,800 00	Guaranty fund . . . . .	831 22
Furniture and fixtures . . . . .	90 00	Reserve fund . . . . .	315 92
Deposits in savings banks . . . . .	7,166 16	Undivided earnings . . . . .	74 73
Deposits subject to check . . . . .	1,115 09	Net current income . . . . .	342 34
Cash on hand . . . . .	50 00	Entrance fees . . . . .	5 25
Other assets . . . . .	1 88		
	<b>\$41,642 33</b>		<b>\$41,642 33</b>

Membership	
Number added during year . . . . .	79
Number withdrawn during year . . . . .	38
Number of members, Dec. 31, 1936 . . . . .	377
Number who are borrowers . . . . .	167
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	143
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, July 1.	

Dividends	
Rate of dividend, Nov., 1936 . . . . .	4%

Total Expenses for Year	
Salaries . . . . .	\$422 50
Rent . . . . .	135 00
Other expenses . . . . .	246 23
Total . . . . .	<b>\$803 73</b>

Rate of interest on loans: \$33,219.20 at 6%.

**WEST SPRINGFIELD — GILBARCO EMPLOYEES CREDIT UNION**

Incorporated May 8, 1935. Began business May 22, 1935

Herman C. Nieske, *President*Frances M. McCarthy, *Clerk of Corporation*Charles Umla, *Treasurer*

*Board of Directors:* R. B. Chapman\*, W. E. Coons, J. S. Dickie, James Dunn, P. J. Gloster, R. W. Guy\*, W. A. Johnston†, R. A. Lundent†, E. J. Maxwell\*, Frances M. McCarthy, J. S. McIntosh, H. C. Nieske, H. V. Parsons†, E. C. Sheldon, Charles Umla.

Meetings held at Gilbert &amp; Barker Mfg. Co.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$12,690 21	Shares . . . . .	\$14,289 80
Secured . . . . .	1,235 00	Deposits . . . . .	64 95
Deposits in savings banks . . . . .	900 00	Guaranty fund . . . . .	469 17
Deposits subject to check . . . . .	853 93	Undivided earnings . . . . .	554 90
Cash on hand . . . . .	25 00	Net current income . . . . .	320 82
Other assets . . . . .	2 00	Entrance fees . . . . .	6 50
	<b>\$15,706 14</b>		<b>\$15,706 14</b>

Membership	
Number added during year . . . . .	201
Number withdrawn during year . . . . .	21
Number of members, Dec. 31, 1936 . . . . .	445
Number who are borrowers . . . . .	235
Amount of entrance fee per member . . . . .	25 cents

Deposits	
Number of depositors . . . . .	5
Rate of interest paid during year . . . . .	3%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1936 . . . . .	2½%
Nov., 1936 . . . . .	2½%

Total Expenses for Year	
Salaries . . . . .	\$13 00
Rent . . . . .	—
Other expenses . . . . .	150 05
Total . . . . .	<b>\$163 05</b>

Rate of interest on loans: \$1,235.00 at 5½%; \$12,690.21 at 6%.

**WEST SPRINGFIELD — PERKINS GEAR CREDIT UNION**

Incorporated July 2, 1936. Began business July 14, 1936

Leon C. Young, *President*Maurice H. Baitler, *Clerk of Corporation*Bertha E. Reopell, *Treasurer*

*Board of Directors:* M. H. Baitler, A. C. Brueckner, A. J. Callahan\*, Ralph Duchacek\*, C. E. Erickson\*, S. E. Hall, S. J. R. Jones, W. G. Morrison†, Bertha E. Reopell, A. W. Severns†, Edward Simpson,† Victor Traggio, L. C. Young.

Meetings held at Circuit Avenue.

\*Credit Committee.

†Auditing Committee.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,957 00	Shares . . . . .	\$2,755 32
Secured . . . . .	331 00	Guaranty fund . . . . .	67 62
Deposits subject to check . . .	605 16	Undivided earnings . . . . .	35 04
		Net current income . . . . .	35 18
	<u>\$2,893 16</u>		<u>\$2,893 16</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	143	Rate of dividend, Nov., 1936 . . .	2%
Number withdrawn during year . .	8		
Number of members, Dec. 31, 1936 .	135	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	67	Salaries . . . . .	\$5 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	—
		Other expenses . . . . .	59 82
		Total . . . . .	\$64 82

Rate of interest on loans: \$2,288.00 at 6%.

## WEST SPRINGFIELD — RAILROAD EMPLOYEES CREDIT UNION

Incorporated July 14, 1928. Began business August 17, 1928

Walter Rutherford, *President*Maybelle G. Rutherford, *Treasurer*Maybelle G. Rutherford, *Clerk of Corporation*

*Board of Directors:* Richard Burgess\*, David Carnoni\*, Noel Carpenter†, H. C. Fletcher, H. G. Green, F. C. Mattoon, Merle Nelson, Hormidas Phaneuf\*, Agnes E. Raleigh†, Maybelle G. Rutherford, Walter Rutherford, P. J. Scanlon†, George Shea, P. A. Stevens\*, Maurice Weinberg\*.

Meetings held at Boston &amp; Albany R. R. Shops.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$17,685 87	Shares . . . . .	\$21,484 32
Secured . . . . .	2,526 55	Guaranty fund . . . . .	2,268 82
Furniture and fixtures . . . . .	98 34	Reserve fund . . . . .	275 37
Deposits in savings banks . . .	3,694 62	Undivided earnings . . . . .	620 41
Due from Central Credit Union Fund, Inc. . . . .	201 51	Net current income . . . . .	184 90
Deposits subject to check . . .	633 93	Entrance fees . . . . .	7 00
	<u>\$24,840 82</u>		<u>\$24,840 82</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	42	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . .	30	Nov., 1936 . . . . .	2½%
Number of members, Dec. 31, 1936 .	411	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	303	Salaries . . . . .	\$530 00
Amount of entrance fee per member .	\$1 00	Rent . . . . .	—
		Other expenses . . . . .	388 46
		Total . . . . .	\$918 46

Rate of interest on loans: \$20,212.42 at 6%.

## WEYMOUTH — STETSON SHOE EMPLOYEE'S CREDIT UNION

Incorporated February 20, 1935. Began business May 23, 1935

Henry B. Brown, *President*Walter B. Morrison, *Treasurer*Ernest B. Coose, *Clerk of Corporation*

*Board of Directors:* A. J. Baker, Flora Blenis\*, H. B. Brown\*, E. B. Coose, Ellen T. Desmond†, J. H. Dever\*, J. W. Heffernan†, W. B. Morrison, William Mullen, E. F. Newcomb†, C. P. Whittle, Jr.

Meetings held at 541 Main Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,937 65	Shares . . . . .	\$8,567 70
Secured . . . . .	481 00	Guaranty fund . . . . .	121 02
Deposits in savings banks . . .	2,012 73	Undivided earnings . . . . .	290 05
Deposits subject to check . . .	677 41	Net current income . . . . .	125 77
	<u>\$9,108 79</u>	Entrance fees . . . . .	4 25
			<u>\$9,108 79</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	63	Rate of dividend, Nov., 1936 . . .	6%
Number withdrawn during year . .	7		
Number of members, Dec. 31, 1936 .	211	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	120	Salaries . . . . .	\$10 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	—
		Other expenses . . . . .	42 69
		Total . . . . .	\$52 69

Rate of interest on loans: \$6,418.65 at 6%.

\*Credit Committee.

†Auditing Committee.

**WHITINSVILLE — W. M. W. CREDIT UNION**

Incorporated February 2, 1932. Began business March 2, 1932

John F. Carroll, *President*Henry S. Crawford, *Clerk of Corporation*William T. Norton, *Treasurer*

*Board of Directors:* Andrew Baird\*, J. R. Bogie, Jr., Norman Burroughs, J. F. Carroll, H. S. Crawford, H. I. Dalton, G. S. Dyer, T. G. Hamilton\*, I. W. Hannay†, Harry Jackson, T. H. Marshall†, R. E. Mills, W. T. Norton, A. S. Noyes\*, J. H. Park†, C. M. Stuart, H. B. Stuart, P. B. Walker, W. J. Walker, Rein Werkman, James Youngsma.

Meetings held at Whitin Machine Works.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$15,036 05	Shares . . .	\$27,204 09
Secured . . .	1,394 45	Guaranty fund . . .	575 65
Deposits in savings banks . . .	10,510 73	Reserve fund . . .	650 00
Due from Central Credit Union Fund, Inc. . .	50 00	Undivided earnings . . .	518 60
Deposits subject to check . . .	1,894 00	Net current income . . .	419 39
Cash on hand . . .	500 00	Entrance fees . . .	17 75
Other assets . . .	25		
	<u>\$29,385 48</u>		<u>\$29,385 48</u>

Membership	
Number added during year . . .	462
Number withdrawn during year . . .	157
Number of members, Dec. 31, 1936 . . .	768
Number who are borrowers . . .	372
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	4%
Nov., 1936 . . .	4%

Total Expenses for Year	
Salaries . . .	—
Rent . . .	—
Other expenses . . .	\$138 64
Total . . .	<u>\$138 64</u>

Rate of interest on loans: \$16,430.50 at 12%.

**WORCESTER — ARMOUR WORCESTER CREDIT UNION**

Incorporated January 11, 1932. Began business January 15, 1932

Robert B. Cummings, *President*Edward C. McCann, *Clerk of Corporation*Edward C. McCann, *Treasurer*

*Board of Directors:* W. L. Amnotte†, A. J. Condrate, R. B. Cummings, L. H. Gazoorian\*, Arthur Geldard, E. J. Goguen, R. B. Hall\*, P. E. Langille, W. C. Lightbody, E. C. McCann, D. G. O'Halloran, D. J. O'Keefe, R. E. Reiman†, C. A. Sikoris†, C. S. Simmler\*.

Meetings held at 219 Summer Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$603 05	Shares . . .	\$10,427 47
Secured . . .	8,043 00	Guaranty fund . . .	412 91
Furniture and fixtures . . .	17 00	Undivided earnings . . .	359 08
Deposits in savings banks . . .	207 07	Net current income . . .	80 22
Due from Central Credit Union Fund, Inc. . .	112 71	Entrance fees . . .	25
Deposits subject to check . . .	2,097 10		
Cash on hand . . .	200 00		
	<u>\$11,279 93</u>		<u>\$11,279 93</u>

Membership	
Number added during year . . .	19
Number withdrawn during year . . .	23
Number of members, Dec. 31, 1936 . . .	96
Number who are borrowers . . .	50
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . .	4%
Nov., 1936 . . .	3%

Total Expenses for Year	
Salaries . . .	\$216 00
Rent . . .	—
Other expenses . . .	64 10
Total . . .	<u>\$280 10</u>

Rate of interest on loans: \$8,646.05 at 6%.

**WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION**

Incorporated November 8, 1922. Began business November 8, 1922

James M. McHugh, *President*John F. Couming, *Clerk of Corporation*Louis H. Houghton, *Treasurer*

*Board of Directors:* W. H. Allison, Catherine E. Barry, C. A. Boyce, Mary V. Conlon, J. F. Couming\*, L. J. Dolan, W. M. Gearin, C. D. Gould, C. F. Harrington, Anna R. Hayes, Louis Houghton, W. R. Jones, A. A. Laverty, J. M. McHugh, Mary E. Moriarty\*, J. L. Morley\*, J. J. Moynihan†, T. J. Sheehan†, L. F. Shurtleff†, Laura M. Stewart, P. J. Sullivan.

Meetings held at 33 Elm Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$51,469 57	Shares	\$125,457 38
Secured	50,429 57	Guaranty fund	8,081 00
Co-operative bank shares	1,000 00	Undivided earnings	7,982 05
Deposits in savings banks	28,016 91	Net current income	960 57
Deposits subject to check	18,100 45	Entrance fees	50
Cash on hand	500 00	Other liabilities	7,035 00
	<u>\$149,516 50</u>		<u>\$149,516 50</u>
Membership		Dividends	
Number added during year	44	Rate of dividend, May, 1936	2½%
Number withdrawn during year	3	Nov., 1936	2½%
Number of members, Dec. 31, 1936	776		
Number who are borrowers	447		
Amount of entrance fee per member	10 cents		
		Total Expenses for Year	
		Salaries	\$2,552 50
		Rent	—
		Other expenses	789 87
		Total	<u>\$3,342 37</u>

Rate of interest on loans: \$50,429.57 at 5%; \$51,469.57 at 6%.

## WORCESTER — GODDARD WORKS EMPLOYEES CREDIT UNION

Incorporated November 24, 1936. Began business December 4, 1936

Herbert H. Tarbell, <i>President</i>	William A. Chesna, <i>Clerk of Corporation</i>	Carl E. Steelman, <i>Treasurer</i>
<i>Board of Directors:</i> R. E. Arnold†, W. A. Bennett, W. H. Buck, C. D. Carrigan*, W. A. Chesna, G. A. Cooney, F. J. Gilrain, F. W. Lees†, A. V. Olson†, L. P. Preston, E. J. Sohlman*, C. E. Steelman, H. H. Tarbell, R. R. Wiseman*, R. S. Worth.		

Meetings held at 80 Webster Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$1,851 50	Shares	\$1,903 75
Deposits subject to check	114 78	Net current income	8 03
	<u>\$1,966 28</u>	Entrance fees	54 50
			<u>\$1,966 28</u>
Membership		Dividends	
Number added during year	110	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1936	110		
Number who are borrowers	27		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$106 87
		Total	<u>\$106 87</u>

Rate of interest on loans: \$1,851.50 at 6%.

## WORCESTER — GRATON &amp; KNIGHT EMPLOYEES' CREDIT UNION

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, <i>President</i>	Clayton O. Martindale, <i>Clerk of Corporation</i>	Clayton O. Martindale, <i>Treasurer</i>
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*Board of Directors:* G. A. Barnard, F. E. Barth, C. A. Bartlett\*, P. D. Betterley†, Ida S. Bousquet, W. T. Coggins, M. E. Collemert†, E. J. Donahue\*, J. G. Henrikson†, J. G. Kapowich\*, J. E. Kenary, F. W. Kennedy\*, H. P. Larrabee\*, C. O. Martindale, E. L. Perry, F. H. Willard, P. H. Wilson, C. O. Zimmerman.

Meetings held at 356 Franklin Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$18,788 55	Shares	\$40,709 82
Secured	6,735 56	Guaranty fund	3,045 02
Real estate loans: 1st mortgages	236 20	Undivided earnings	3,479 04
2nd mortgages	1,779 11	Net current income	725 17
Bonds	12,599 93	Entrance fees	3 75
Co-operative bank shares	3,000 00		
Deposits in savings banks	2,200 00		
Due from Central Credit Union Fund, Inc.	209 26		
Deposits subject to check	2,098 59		
Other assets	315 60		
	<u>\$47,962 80</u>		<u>\$47,962 80</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . . . .	65
Number withdrawn during year . . . . .	61
Number of members, Dec. 31, 1936 . . . . .	660
Number who are borrowers . . . . .	355
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$780 00
Rent . . . . .	—
Other expenses . . . . .	295 62
<b>Total . . . . .</b>	<b>\$1,075 62</b>

Rate of interest on loans: \$3,210.53 at 5%; \$236.20 at 5½%; \$24,092.69 at 6%.

## WORCESTER — LA CAISSE POPULAIRE DE WORCESTER CREDIT UNION

Incorporated August 10, 1911. Began business August 25, 1911

Leo A. J. Charbonneau, *President* Theodore J. Morin, *Clerk of Corporation* William R. La Flamme, *Treasurer*

*Board of Directors:* C. A. Belmore, Rosario Bissonnette\*, Napoleon Boulay\*, E. U. Charbonneau, L. A. J. Charbonneau, G. W. Emond\*, Alexander Lajoie†, W. R. La Flamme, Exlor Metivier†, T. J. Morin, Isador Piche†, Francis Tetreault.

Meetings held at 10 Trumbull Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$6,413 91
Real estate loans: 2nd mortgages . . . . .	1,000 00
Deposits in savings banks . . . . .	856 41
Deposits subject to check . . . . .	306 81
Cash on hand . . . . .	5 00
Other assets . . . . .	1,697 91
Expense less current income . . . . .	50 61
<b>Total . . . . .</b>	<b>\$10,330 65</b>

<i>Liabilities</i>	
Shares . . . . .	\$1,220 63
Deposits . . . . .	6,389 95
Guaranty fund . . . . .	1,188 16
Undivided earnings . . . . .	1,531 41
Entrance fees . . . . .	50
<b>Total . . . . .</b>	<b>\$10,330 65</b>

<i>Membership</i>	
Number added during year . . . . .	6
Number withdrawn during year . . . . .	none
Number of members, Dec. 31, 1936 . . . . .	179
Number who are borrowers . . . . .	52
Amount of entrance fee per member . . . . .	25 cents

<i>Deposits</i>	
Number of depositors . . . . .	41
Rate of interest paid during year . . . . .	none
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1. . . . .	

<i>Dividends</i>	
Rate of dividend, none paid . . . . .	
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$70 00
Rent . . . . .	20 00
Other expenses . . . . .	223 58
<b>Total . . . . .</b>	<b>\$313 58</b>

Rate of interest on loans: \$1,100.00 at 6%; \$6,313.91 at 7%.

## WORCESTER — MORGAN EMPLOYEES' CREDIT UNION

Incorporated January 31, 1927. Began business February 12, 1927

Fred B. Fay, *President* Esther Currie, *Clerk of Corporation* Esther Currie, *Treasurer*

*Board of Trustees:* Olof Ahlquist, Walter Bassett†, G. F. Blomme, Erick Borg, Henry Butterworth†, Esther Currie, D. J. Driscoll, F. B. Fay, W. A. Feddern\*, F. W. Johnson, J. H. Johnson\*, C. A. Nordstrom, J. J. Pearson\*, G. I. Peterson, J. V. Sahlberg†.

Meetings held at 15 Belmont Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>	
Personal loans: Unsecured . . . . .	\$1,468 00
Secured . . . . .	165 00
Real estate loans: 2nd mortgages . . . . .	320 00
Co-operative bank shares . . . . .	1,000 00
Deposits in savings banks . . . . .	100 00
Due from Central Credit Union Fund, Inc. . . . .	50 00
Deposits subject to check . . . . .	2,624 05
<b>Total . . . . .</b>	<b>\$5,727 05</b>

<i>Liabilities</i>	
Shares . . . . .	\$4,321 00
Guaranty fund . . . . .	537 71
Reserve fund . . . . .	30 73
Undivided earnings . . . . .	785 14
Net current income . . . . .	48 22
Entrance fees . . . . .	4 25
<b>Total . . . . .</b>	<b>\$5,727 05</b>

<i>Membership</i>	
Number added during year . . . . .	49
Number withdrawn during year . . . . .	3
Number of members, Dec. 31, 1936 . . . . .	120
Number who are borrowers . . . . .	33
Amount of entrance fee per member . . . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1936 . . . . .	3%
Nov., 1936 . . . . .	3½%
<i>Total Expenses for Year</i>	
Salaries . . . . .	\$25 00
Rent . . . . .	—
Other expenses . . . . .	51 20
<b>Total . . . . .</b>	<b>\$76 20</b>

Rate of interest on loans: \$1,633.00 at 6%; \$320.00 at 7%.

\*Credit Committee.

†Auditing Committee.

**WORCESTER — NORTH WORKS CREDIT UNION**

Incorporated May 15, 1935. Began business June 7, 1935

Joseph D. Baster, *President*Arthur Carlberg, *Clerk of Corporation*Anthony W. Kleczka, *Treasurer*

*Board of Directors:* W. R. Alton, J. D. Baster, Arthur Carlberg\*, Francis Carlstrom†, W. O. Gates, Thomas Harris†, J. P. Howley, S. W. Hunt, H. W. Kemp†, A. W. Kleczka, M. T. Logan\*, G. N. McLaughlin, Mauri Pouttu, G. A. Prescott, Dino Ricardi\*, A. P. Ryan, T. J. Scully.

Meetings held at 94 Grove Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$41,563 12	Shares . . . . .	\$47,247 84
Secured . . . . .	900 00	Guaranty fund . . . . .	650 78
Co-operative bank shares . . . .	120 00	Undivided earnings . . . . .	1,946 20
Deposits in savings banks . . . .	1,154 54	Net current income . . . . .	837 10
Deposits subject to check . . . .	5,738 64	Entrance fees . . . . .	7 75
Cash on hand . . . . .	213 37		
Other assets . . . . .	1,000 00		
	<u>\$50,689 67</u>		<u>\$50,689 67</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . .	152	Rate of dividend, May, 1936 . . .	2½%
Number withdrawn during year . .	8	Nov., 1936 . . . . .	2½%
Number of members, Dec. 31, 1936 .	800		
Number who are borrowers . . . .	450	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	25 cents	Salaries . . . . .	\$600 00
		Rent . . . . .	
		Other expenses . . . . .	557 08
		Total . . . . .	\$1,157 08

Rate of interest on loans: \$42,463.12 at 6%.

**WORCESTER — NORTON CREDIT UNION**

Incorporated October 28, 1925. Began business November 10, 1925

Bertram A. Hildebrant, *President*Daniel M. Grady, *Clerk of Corporation*John T. Truelsen, *Treasurer*

*Board of Directors:* L. R. Atwood, W. I. Clark, Nils Ebbeson, J. E. Erickson\*, I. G. Freeman, D. M. Grady, B. A. Hildebrant, J. P. Johanson, S. J. Larson\*, F. N. Luce†, J. Mabel Matson, A. L. Ohman†, E. E. Olund†, P. J. Styffe\*, J. T. Truelsen.

Meetings held at 1 New Bond Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . .	\$19,815 25	Shares . . . . .	\$146,259 91
Secured . . . . .	1,865 50	Deposits . . . . .	16,522 72
Real estate loans: 1st mortgages . .	19,807 63	Guaranty fund . . . . .	8,646 62
2nd mortgages . . . . .	33,919 17	Undivided earnings . . . . .	5,726 93
Real estate by foreclosure . . . .	17,564 72	Net current income . . . . .	850 89
Bonds . . . . .	28,420 00	Entrance fees . . . . .	13 00
Co-operative bank shares . . . . .	15,945 00	Other liabilities . . . . .	1,799 27
Deposits in savings banks . . . . .	14,349 08		
Due from Central Credit Union Fund, Inc. . . . .	630 40		
Deposits subject to check . . . . .	24,549 04		
Cash on hand . . . . .	257 00		
Other assets . . . . .	2,696 55		
	<u>\$179,819 34</u>		<u>\$179,819 34</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . . .	430	Rate of dividend, Nov., 1936 . . .	4%
Number withdrawn during year . .	90		
Number of members, Dec. 31, 1936 .	1,644	<i>Total Expenses for Year</i>	
Number who are borrowers . . . .	397	Salaries . . . . .	\$300 00
Amount of entrance fee per member .	25 cents	Rent . . . . .	
		Other expenses . . . . .	446 66
		Total . . . . .	\$746 66
<i>Deposits</i>			
Number of depositors . . . . .	125		
Rate of interest paid during year .	3%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$6,414.50 at 5%; \$15,117.63 at 5½%; \$3,070.39 at 6%; \$141.00 at 6½%; \$50,664.03 at 7%.

**WORCESTER — SOUTH WORKS CREDIT UNION**

Incorporated April 5, 1935. Began business April 15, 1935

Morris Newman, *President*Walton P. Lewis, *Clerk of Corporation*Kendall B. Crane, *Treasurer*

*Board of Directors:* George Becker†, T. F. Costello\*, K. B. Crane, M. J. Essex, B. F. Fitch, Jacob Ginsburg†, George Hutton\*, H. R. Jensen\*, William Keating, W. P. Lewis, Morris Newman, Samuel Peterson, J. E. Phillips, J. W. Steemson, E. J. Wahlstrom, A. C. Weissinger†. (One vacancy.)

Meetings held at 774 Millbury Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$53,545 17	Shares . . . . .	\$73,954 57
Secured . . . . .	4,910 60	Guaranty fund . . . . .	2,259 95
Furniture and fixtures . . . . .	472 57	Undivided earnings . . . . .	372 02
Deposits in savings banks . . . . .	7,000 00	Net current income . . . . .	820 51
Deposits subject to check . . . . .	5,772 91	Entrance fees . . . . .	33 00
Cash on hand . . . . .	100 00	Other liabilities . . . . .	20
Other assets . . . . .	5,639 00		
	<u>\$77,440 25</u>		<u>\$77,440 25</u>

Membership	
Number added during year . . . . .	565
Number withdrawn during year . . . . .	33
Number of members, Dec. 31, 1936 . . . . .	1,668
Number who are borrowers . . . . .	845
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	4%
Nov., 1936 . . . . .	4%
Total Expenses for Year	
Salaries . . . . .	\$1,696 50
Rent . . . . .	—
Other expenses . . . . .	719 65
Total . . . . .	<u>\$2,416 15</u>

Rate of interest on loans: \$58,455.77 at 6%.

**WORCESTER — SUOMI CREDIT UNION**

Incorporated July 9, 1930. Began business July 26, 1930

Isak Yleva, *President*Arne G. Maki, *Clerk of Corporation*Mikko Yleva, *Treasurer*

*Board of Directors:* G. J. Anttila†, Herman Haapala\*, H. E. Hyytiainen\*, Manne Jokela, Jacob Katajamaki\*, A. G. Maki, Waldemar Suominen†, Salmon Takala, Isak Yleva, Mikko Yleva, Samuel Yleva†.

Meetings held at 138 Belmont Street.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . . . .	\$1,910 00	Shares . . . . .	\$903 16
Deposits subject to check . . . . .	732 67	Deposits . . . . .	1,277 52
		Guaranty fund . . . . .	101 85
		Undivided earnings . . . . .	339 40
		Net current income . . . . .	19 99
		Entrance fees . . . . .	75
	<u>\$2,642 67</u>		<u>\$2,642 67</u>

Membership	
Number added during year . . . . .	15
Number withdrawn during year . . . . .	10
Number of members, Dec. 31, 1936 . . . . .	76
Number who are borrowers . . . . .	38
Amount of entrance fee per member . . . . .	25 cents

Dividends	
Rate of dividend, May, 1936 . . . . .	2½%
Nov., 1936 . . . . .	2½%
Total Expenses for Year	
Salaries . . . . .	\$6 00
Rent . . . . .	—
Other expenses . . . . .	37 75
Total . . . . .	<u>\$43 75</u>

Deposits	
Number of depositors . . . . .	16
Rate of interest paid during year . . . . .	4%
Interest payable Jan. 1, July 1.	

Rate of interest on loans: \$1,910.00 at 6%.

**WORCESTER — WORCESTER ARBEITER RING CREDIT UNION**

Incorporated May 31, 1927. Began business June 1, 1927

Morris Morin, *President*David Swartz, *Clerk of Corporation*Hyman Zive, *Treasurer*

*Board of Directors:* Samuel Bretholtz, J. Cohen, David Cotzin†, Rubin Fine\*, Harris Freedman, Isaac Hoffman, Israel Jonas, Morris Jonas\*, Morris Liebman†, Harry Medlinsky\*, Morris Morin, Arthur Stein†, D. E. Swartz, Abraham Yanofsky, Hyman Zive.

Meetings held at 194 Harding Street.

\*Credit Committee.

†Auditing Committee.



## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$9,633 84	Shares	\$8,683 36
Secured	1,525 02	Deposits	1,441 30
Furniture and fixtures	109 73	Guaranty fund	1,100 86
Deposits in savings banks	341 17	Reserve fund	655 52
Deposits subject to check	892 97	Undivided earnings	733 00
Other assets	204 00	Net current income	92 69
	<u>\$12,706 73</u>		<u>\$12,706 73</u>

Membership	
Number added during year	4
Number withdrawn during year	10
Number of members, Dec. 31, 1936	143
Number who are borrowers	71
Amount of entrance fee per member	\$1 00

Deposits	
Number of depositors	3
Rate of interest paid during year	3½%
Interest payable Dec. 1.	

Dividends	
Rate of dividend, Nov., 1936	3½%

Total Expenses for Year	
Salaries	\$400 00
Rent	101 00
Other expenses	23 79
Total	<u>\$524 79</u>

Rate of interest on loans: \$11,158.86 at 6%.

## WORCESTER — WORCESTER GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Frederick M. Keefe, *President*Ellen M. Doran, *Clerk of Corporation*John L. Turnan, *Treasurer*

*Board of Directors:* J. A. Blanchard, Lillian M. Christensen, Ellen M. Doran, E. A. English, C. H. Garfield, J. V. Johnson\*, J. J. Kennedy†, F. M. Keefe\*, K. C. Maynard, J. H. Melville, G. A. Ohman, Eugene Peirce\*, E. L. Stoneback†, J. L. Turnan, Helen P. Wales†.

Meetings held at 2 Quinsigamond Avenue.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$3,438 37	Shares	\$5,724 12
Secured	2,214 00	Guaranty fund	139 24
Deposits in savings banks	300 00	Undivided earnings	333 52
Deposits subject to check	169 70	Net current income	85 00
Cash on hand	162 00	Entrance fees	1 50
		Other liabilities	69
	<u>\$6,284 07</u>		<u>\$6,284 07</u>

Membership	
Number added during year	79
Number withdrawn during year	35
Number of members, Dec. 31, 1936	191
Number who are borrowers	100
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1936	2½%
Nov., 1936	2½%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$87 46
Total	<u>\$87 46</u>

Rate of interest on loans: \$5,652.37 at 6%.

## WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated November 17, 1922. Began business November 18, 1922

Harry Snegg, *President*Morris H. Chase, *Clerk of Corporation*Charles Myers, *Treasurer*

*Board of Directors:* Philip Berman†, M. H. Chase†, Imen Cohen†, Philip Cooper\*, Hyman Medwin\*, Charles Myers\*, Israel Nagel, Arthur Rosenberg, H. I. Shapiro, Isaac Silverman, Harry Snegg, Wolf Swidler\*, Morris Weiner\*.

Meetings held at 178 Harding Street.

## STATEMENT OF CONDITION, DECEMBER 31, 1936

Assets		Liabilities	
Personal loans: Unsecured	\$17,223 75	Shares	\$29,715 46
Secured	5,072 00	Guaranty fund	6,113 04
Co-operative bank shares	4,000 00	Reserve fund	576 42
Deposits in savings banks	2,044 03	Undivided earnings	722 61
Deposits subject to check	8,221 59	Net current income	62 84
Other assets	629 00		
	<u>\$37,190 37</u>		<u>\$37,190 37</u>

\*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1936	4%
Number withdrawn during year	21		
Number of members, Dec. 31, 1936	277	<i>Total Expenses for Year</i>	
Number who are borrowers	150	Salaries	\$820 00
Amount of entrance fee per member	\$1 00	Rent	240 00
		Other expenses	341 80
		Total	\$1,401 80

Rate of interest on loans: \$22,295.75 at 6%.

## WORCESTER — WORCESTER LITHUANIAN CREDIT UNION

Incorporated May 20, 1926. Began business May 24, 1926

Pius Rachila, *President*

Charles Tamulonis, *Clerk of Corporation*

John Dvareckas, *Treasurer*

*Board of Directors:* John Dvareckas, John Endzelis†, Anthony Janusonis\*, Peter Katauskas†, Anthony Martisus, Joseph Marzcinkas\*, Pius Rachila, Jacob Rudis\*, Charles Tamulonis†, Michael Yankowsky. (One vacancy.)

Meetings held at 372 Millbury Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,683 00	Shares	\$2,135 89
Deposits in savings banks	561 75	Deposits	823 65
Deposits subject to check	1,068 06	Guaranty fund	328 27
		Net current income	25 00
	<u>\$3,312 81</u>		<u>\$3,312 81</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	8	Rate of dividend, none paid	
Number withdrawn during year	35		
Number of members, Dec. 31, 1936	103	<i>Total Expenses for Year</i>	
Number who are borrowers	16	Salaries	\$55 00
Amount of entrance fee per member	25 cents	Rent	33 00
		Other expenses	45 36
		Total	\$133 36

<i>Deposits</i>	
Number of depositors	14
Rate of interest paid during year	3½%
Interest payable Jan. 1, July 1.	

Rate of interest on loans: \$1,683.00 at 6%.

## WORCESTER — WORCESTER POLISH CREDIT UNION

Incorporated January 5, 1926. Began business January 13, 1926

Joseph P. Buyniski, *President*

Harry J. Meleski, *Clerk of Corporation*

Edward J. Karolkevicz, *Treasurer*

*Board of Directors:* J. P. Buyniski\*, Frank Ciborowski†, J. S. Ciborowski\*, Karol Dubiel, E. J. Karolkevicz, William Kosciak†, John Kurowski\*, H. J. Meleski, Kazimer Michalski, Bronislaw Rozwarski†, Stanislaw Stoklosa. (One vacancy.)

Meetings held at 95 Millbury Street.

### STATEMENT OF CONDITION, DECEMBER 31, 1936

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$3,593 38	Shares	\$1,550 72
Real estate loans: 1st mortgages	378 00	Deposits	4,023 08
Furniture and fixtures	440 85	Guaranty fund	505 52
Co-operative bank shares	1,000 00	Reserve fund	1,646 36
Deposits subject to check	174 54	Net current income	43 10
Cash on hand	5 25	Entrance fees	1 25
Other assets	2,178 01		
	<u>\$7,770 03</u>		<u>\$7,770 03</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	20	Rate of dividend, none paid	
Number withdrawn during year	109		
Number of members, Dec. 31, 1936	85	<i>Total Expenses for Year</i>	
Number who are borrowers	56	Salaries	—
Amount of entrance fee per member	25 cents	Rent	\$200 00
		Other expenses	117 12
		Total	\$317 12

<i>Deposits</i>	
Number of depositors	31
Rate of interest paid during year	none
Interest payable Mar. 31, Oct. 31.	

Rate of interest on loans: \$3,971.38 at 6%.

\*Credit Committee.

†Auditing Committee.

**WORCESTER — WORCESTER POSTAL CREDIT UNION**

Incorporated December 9, 1926. Began business January 17, 1927

William J. White, *President*Thomas F. Leonard, *Clerk of Corporation*John F. Kelly, *Treasurer*

*Board of Directors:* A. H. Carlson\*, C. H. L. Hakanson\*, J. F. Kelly, T. F. Leonard, J. J. Mahoney†, W. F. McGee\*, M. J. McGuire†, B. J. O'Connor†, W. J. Ryan, D. A. Schollard, W. J. White.

Meetings held at Post Office.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$14,911 76	Shares . . . . .	\$23,331 58
Secured . . . . .	6,900 00	Guaranty fund . . . . .	1,913 07
Bonds . . . . .	1,012 50	Undivided earnings . . . . .	229 48
Furniture and fixtures . . . . .	8 00	Net current income . . . . .	281 92
Deposits in savings banks . . . . .	1,045 28	Entrance fees . . . . .	8 00
Due from Central Credit Union Fund, Inc. . . . .	52 51		
Deposits subject to check . . . . .	1,166 00		
Cash on hand . . . . .	5 00		
Other assets . . . . .	663 00		
	<u>\$25,764 05</u>		<u>\$25,764 05</u>

**Membership**

Number added during year . . .	23
Number withdrawn during year . . .	30
Number of members, Dec. 31, 1936 . . .	302
Number who are borrowers . . .	197
Amount of entrance fee per member . . .	\$1 00

**Dividends**

Rate of dividend, Nov., 1936 . . . 7%

**Total Expenses for Year**

Salaries . . . . .	\$800 00
Rent . . . . .	—
Other expenses . . . . .	93 62
Total . . . . .	<u>\$893 62</u>

Rate of interest on loans: \$465.00 at 2½%; \$21,346.76 at 6%.

**WORCESTER — WORCESTER TEACHERS' CREDIT UNION**

Incorporated March 2, 1934. Began business March 16, 1934

William F. Butler, *President*Marguerite F. McPartland, *Clerk of Corporation*George W. Howland, *Treasurer*

*Board of Directors:* S. A. Allen\*, W. E. Barnard†, Frances P. Bowes, F. J. Brennan\*, W. F. Butler, Emilie C. Caase, Rita Caradonna, C. E. Disney†, Helen M. Downey, G. W. Howland, Leo Ivok†, Elizabeth McManus\*, Marguerite F. McPartland, Katherine P. Nagle, Marion D. Twiss.

Meetings held at City Hall.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Unsecured . . .	\$11,631 52	Shares . . . . .	\$14,410 09
Secured . . . . .	300 00	Guaranty fund . . . . .	211 15
Due from Central Credit Union Fund, Inc. . . . .	350 00	Undivided earnings . . . . .	409 86
Deposits subject to check . . . . .	2,938 45	Net current income . . . . .	185 37
	<u>\$15,219 97</u>	Entrance fees . . . . .	3 50
			<u>\$15,219 97</u>

**Membership**

Number added during year . . .	59
Number withdrawn during year . . .	2
Number of members, Dec. 31, 1936 . . .	201
Number who are borrowers . . .	75
Amount of entrance fee per member . . .	25 cents

**Dividends**

Rate of dividend, Nov., 1936 . . . 5%

**Total Expenses for Year**

Salaries . . . . .	\$200 00
Rent . . . . .	—
Other expenses . . . . .	137 55
Total . . . . .	<u>\$337 55</u>

Rate of interest on loans: \$3,850.00 at 5%; \$8,081.52 at 6%.

**CENTRAL CREDIT UNION FUND, INC.**

Incorporated May 12, 1932. Began business August 10, 1932

Jacob W. Mover, *President*Frances P. Habern, *Clerk of Corporation*Charles W. Harvey, *Treasurer*

*Board of Directors:* M. A. Adams, T. J. Barry, F. E. J. Callaghan, Joseph Campana, J. E. Faulkner, Frances P. Habern, C. W. Harvey, W. B. Hunt, J. R. Jackson, H. L. Lorian, W. H. Love, R. W. Maggs, T. H. McElroy, D. J. Mintz, J. W. Mover, A. W. Smith, D. S. Tarlow, Roland Tuck, W. H. Wellen, E. G. Wellington, Albert Woodcock.

Meetings held at 5 Park Square, Boston.

**STATEMENT OF CONDITION, DECEMBER 31, 1936**

Assets		Liabilities	
Personal loans: Secured . . . . .	\$11,950 00	Shares . . . . .	\$21,732 23
Deposits in savings banks . . . . .	6,137 23	Guaranty fund . . . . .	105 21
Deposits subject to check . . . . .	4,021 23	Undivided earnings . . . . .	282 58
Expense less current income . . . . .	11 56		
	<u>\$22,120 02</u>		<u>\$22,120 02</u>

\*Credit Committee.

†Auditing Committee.

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